





HOME NEWS

# Advisory service takes lead in search for Heathrow peace

By Christopher Thomas  
Labour Reporter

A meeting is planned for tomorrow between engineering union leaders, British Airways management and five shop stewards who are seeking to end the unofficial dispute that has disrupted the airline for two weeks.

The meeting is being prepared at the London office of the Advisory, Conciliation and Arbitration Service (Acas) and is the result of an intervention by Mr James Mortimer, chairman of the service.

A meeting of members of the Amalgamated Union of Engineering Workers (AUEW) planned for today has been cancelled. Mr Keith Harris, one of the five stewards, said last night that because there was nothing new to report.

Mr Reg Birch, the AUEW national officer, who has been leading the union's attempts to persuade the men to return to work, said last night that he had not been told that the meeting, which was called by the stewards, had been cancelled. "But it fits the pattern," he said. "These people do not seem to know what they are doing."

Two peace plans drawn up after exhaustive talks between Mr Birch and the airline management have been discussed at separate meetings of AUEW members. Nearly all the union's 4,000 members employed by British Airways have stopped work in support of better negotiating rights and improved staff pay and conditions. The union is now seeking instructions to resume normal work.

Members of the Transport and General Workers' Union are due to hold a meeting today in London to consider their attitude if the dispute is not settled by the end of the week.

AUEW strike. Shop stewards are making clear that they will advocate no action if anyone is sent home.

The airline management had based the meeting of the AUEW workers planned for today on the latest peace formula, which on Friday was rejected because of objections to two points.

The meeting of IGWU workers is being described as consultative, but if there were any withdrawal of cooperation with management it is clear that the entire strike would be grounded quickly.

So far members of the IGWU and other unions have worked normally and carried out some of the jobs of AUEW members. That has enabled the airline to maintain about 60 per cent of its European flights and most long-distance services. Domestic flights have been cancelled from Heathrow.

The allegation by the airline that extreme left influences are hindering a settlement will do nothing to reduce the tension. Explaining its claim last night, the airline said much emphasis had been given to the belief that "among the factors hindering continuation of the engineering workers' strike is a political one". It added:

British Airways therefore wishes to make it clear that it does not consider that issues in this dispute are politically motivated. We fully recognize that there are sincere grievances and frustrations about shift pay and compressed differentials and are sympathetic to the problem. It seems to be an unwillingness of AUEW shop stewards to show any flexibility in agreeing upon proposed solutions with their fellow shop stewards of other unions, whose interests are just as real, so that negotiations with British Airways can begin.

# TUC urges electricians to end steel stoppage

By Our Labour Staff

The TUC steel industries committee yesterday added its weight to the pressure being exerted on 520 electricians to end an unofficial strike which has closed the Port Talbot steelworks in South Wales.

It took the unusual step of issuing a statement, in which it said the "crippling" dispute is increasing the threat to jobs at other plants. It appealed to the strikers to return to work and use union machinery to settle their grievances.

It added: "We are at present trying to save jobs at Ebbw Vale, Cardiff and West Central Scotland. A continuation of this strike will make prospects of success remote."

The appeal was made on the eve of a meeting of the strikers, who on Friday voted overwhelmingly to stay out in support of recognition and rewards for skills. Their union, the Electrical, Electronic, Telecommunication and Plumbing Union, has condemned their action.

The steel industries committee warned the men that steel was suffering from an unprecedented slump. Only 65 per cent of steel-making capacity in the EEC was being used, with 20,000 French steelworkers facing redundancy and similar difficulties in West Germany, Belgium and Italy.

The statement continued: "Hundreds of millions of pounds of public money nevertheless continue to be poured into the steel industry. The EEC was being used, with 20,000 French steelworkers facing redundancy and similar difficulties in West Germany, Belgium and Italy. The statement continued: 'Hundreds of millions of pounds of public money nevertheless continue to be poured into the steel industry. The EEC was being used, with 20,000 French steelworkers facing redundancy and similar difficulties in West Germany, Belgium and Italy.'



A visitor observing John Clinch's "Figure chalked around" at the Serpentine Gallery's summer show in London.

# Belfast youth with air rifle killed by patrol

From Stewart Tendler  
Belfast

An army patrol in Belfast shot and killed a youth carrying an air rifle in the Roman Catholic Ardoyne area yesterday.

The youth, aged 19, was seen carrying a weapon, and patrols were sent to arrest him. He was challenged five times. The Army said, by soldiers at close range, but he refused to stop and waving the weapon up towards a patrol. He was shot and died later in hospital.

Later, another youth was wounded in the leg by an army patrol in the New Lodge area. The youth said that a rifle with a telescopic sight found hidden some days ago had been kept under observation. A youth who tried to remove the rifle yesterday afternoon was shot in the leg while attempting to escape.

The soldier found dead in a Londonderry cemetery on Friday was identified on Saturday as Sergeant William Edgar, aged 34, a member of the Royal Corps of Transport. He was married and had a family. He had arrived from England on a three-day visit to his sister in the Waterside area of the city. The Provisional IRA claimed responsibility for his death.

On Saturday one soldier was injured when a booby trap exploded at Crossmaglen, Co. Armagh, another was hurt in a shooting incident in Co. Fer-

managh. In Londonderry two children were injured when a mortar fell near a youth club during an attack on an army camp nearby.

The army yesterday confirmed a report that two army bases in west Belfast had been closed and that army units had left the area. The army said that buildings had been abandoned because they had been expensive to maintain and were no longer satisfactory. Troop numbers in Ulster remained at about 14,000 it said.

Dublin denial: The Irish Government yesterday responded to Saturday's Dublin rally in support of Provisional IRA men on hunger strike by reiterating its refusal to compromise and unequivocally dismissing calls for an inquiry into allegations of ill-treatment at Portlaoine prison.

On Saturday the 3,000 people who attended the rally told the some of the 18 prisoners could die in the next two weeks. They entered the forty-second day of their protest yesterday.

More than 600 officers of the Garda Síochána were on duty equipped with riot gear, but there were no incidents at the rally. Solid lines of steel-helmeted officers guarded government buildings as the demonstrators led by a phalanx of men stamping ominously and carrying "Garda Síochána RUC" marched to O'Connell Street.

# Commons broadcasts meet new delay

By Kenneth Gosling

Broadcasting from Parliament is likely to be further delayed after a decision by the Commons Services Committee. The Committee has decided to recommend to the House that there should be no interim broadcasting of Parliament's proceedings using the kind of temporary accommodation that was set up for the three months' experiment in the summer of 1975. Its decision will almost certainly be endorsed by the Commons.

It is therefore likely to be at least a year before preparations can be made using permanent accommodation. Difficulties have also arisen over the likely cost of adapting the accommodation offered by the Government to the BBC and the independent broadcasting authorities. It has offered Norman Shaw South, part of

the old Scotland Yard building, and has allocated £300,000 for conversion of the building to parliamentary purposes, of which £100,000 will be for the broadcasters.

But they considered the building, with others, some time ago and thought it unsuitable. It will now be a case of making the best of a bad job. One estimate of what it will cost to make the necessary alterations is more than double the £100,000 the Government has in mind.

The Select Committee on the Broadcasting of Parliament reports on Wednesday, mainly about technical and copyright aspects. The House has agreed in principle to its proceedings being broadcast and the BBC and IBA have said that they expect the Government to pay for their accommodation, as it does for newspapers.

# IOJ's views on press charter sent to minister

By a Staff Reporter

The Institute of Journalists has written to Mr Booth, Secretary of State for Employment, explaining its attitude to clauses in the proposed press charter on which there was disagreement.

The newspaper industry, which was given a year to reach agreement on a charter, failed to do so and the Secretary of State is to draft one, taking in points which have been agreed.

The institute's strongest opposition is to the part of the charter that lays down that union membership agreements shall recognize "that a journalist may be disciplined by exclusion, expulsion or otherwise by his or her trade union because of a breach of the union's rules or code of conduct; but he or she shall not be so disciplined on a complaint relating to the substance of material he or she has researched or written for publication or refused to research or write for publication."

Mr R. F. Parnham, the institute's general secretary, said that would not provide the safeguards sought by those who supported it. Any party to the charter, which was intended to be voluntary, would be at liberty to ignore clauses it found irksome.

In a BBC interview on Saturday Lord Shawcross, chairman of the Press Council, said it was better for the press to have no restrictions or controls except those it imposed on itself, short of the law of libel and sedition.

"However much I may detect what some writer may write," he said, "I would do my best to prevent him from writing at all."

# Cardinal Conway

The condition of Cardinal Conway, Bishop of All Ireland, which on Friday was said to be causing serious concern, was unchanged yesterday. Cardinal Conway, aged 64, had been convalescing from a gall bladder operation.

# Lord Shinwell 'forced out of office by miners'

By Peter Evans  
Home Affairs Correspondent

Lord Shinwell reveals in an interview on Tyne Tees Television tonight how he was forced out of office in a confrontation with miners' leaders during the 1946-47 fuel crisis because "it was impossible to give them what they wanted."

Lord Shinwell, aged 92, was MP for Eastham, Durham, at the time. As Minister of Fuel and Power he was presented with a 14-point charter by the miners' leaders demanding a five-day week, higher wages "and all the rest of it."

They also warned him that unless he met their demands he would not get the manpower to produce the coal so badly needed at the time.

Speaking in *The Westminster File* (Inquest on Coal), he says: "If I had had the courage to say to the House of Commons, 'whether they like it or not, we are in the middle of a crisis, we have not got the manpower, the equipment, the horse got the coal but we cannot move it... if I had admitted that! But I always tried to pretend that things were better than they were.'"

Why? I did not want to let the miners down. I was representing a mining constituency. Perhaps I ought to have done, but I did not.

# Media 'contributed to wave of racism'

By Peter Evans  
Home Affairs Correspondent

The media are largely blamed for the wave of racism against black people and the climate of feeling that gave rise to them in a report published today by the Campaign Against Racism in the Media.

Throughout 1975 and the early part of 1976 news items about "illegal immigrants" were material for national and local media, the report says. Race was a grumbling sore. The first significant provocation came in February, 1976, with the screening of the BBC Open Door programme on behalf of the British Campaign to Stop Immigration. The pace

accelerated as the year progressed. There was the coverage given to the "race riot" at Mr Robert Reif; the "5000 week Malawi Asians"; the "floods of immigrants" from East Africa; the "revelations" of Mr Enoch Powell about the Hawkey report, and the subsequent generalizing of the issue of immigration, particularly in the reporting of parliamentary debates.

The report says: "All of this and more contributed to the vicious wave of racism that swept the country. Whether papers loved, hated, or poked fun at Mr Powell, the report says, they continued to be seduced by him.

# Double triumph for Botterill in Walbrook chess

From Barry Golombek  
Chess Correspondent  
Birmingham

George Botterill, the former British champion, won the Walbrook international chess tournament at Birmingham yesterday. He defeated Kazan, the Israeli international master, in the last round in an excellent attacking game.

It was a double victory for Botterill, as his score of 71 points was sufficient to fulfil the international master norm. If he repeats in another international event of somewhat longer duration he will gain the title of international master.

Damjanovic, the Yugoslav grandmaster, who had a short but lively draw with Gasic in the last round, shared second and third prizes with Rukavina, the Yugoslav international master. Rukavina drew with some difficulty against Loginschi, who sacrificed a piece for a strong attack but in the end was content with a draw.

Soos, the Romanian, beat Emvra International master, beat Povr to share fourth and fifth prizes with Gasic.

Six and seventh places were shared by Basman and Loginschi with 51 points each. Basman looked a little lucky to draw with Lander, as he was a pawn down, but Lander offered the draw under the impression that he could not win the ending.

British victory: Britain's chess team scored a surprise 5-3 victory over a strong Bulgarian side in the finals of the European Chess Championship (Reuter reports from Moscow).

The key to the success was the play of Simon Webb and John Nunn, who gained wins and a draw with over 20 moves. Emmanuel, William Harrison, who has yet to win a game in the tournament, drew with George Tringov.

The British team, which is the youngest in the eight-nation final, now faces Czechoslovakia, which is last in the current national standings. Britain, with seven and a half points, ranks sixth out of the eight finalists.

# Helicopter strike talks fail

A strike by 70 pilots at Aberdeen employed by Bristow Helicopters in flights to North Sea oil rigs is to continue after the failure of talks yesterday.

No progress was made when pilots' representatives met Mr Alan Bristow, the company chairman. The dispute centres on Captain Peter Royston, who his colleagues allege was dismissed because of union activities after refusing a posting to Malaysia.

# Death on Ben Nevis

Mr Roderick Erskine, a student of Douglas, Crescent, Edinburgh, died yesterday after falling 800ft while climbing on Ben Nevis.

# War museum paintings destroyed by fire

Paintings worth £10,000 were destroyed by fire at the Imperial War Museum in Lambeth Road, south London, yesterday.

Police who investigated the fire, which started in a storeroom, said that the circumstances were not believed to be suspicious.

About 30 paintings were kept in the storeroom. The keeper of the museum's art department, Mr Joseph Darracott, described the loss as "not a tragedy but something that has caused us great concern and distress."

Among the works destroyed or badly damaged were 10 recently commissioned scenes of Northern Ireland. Two important 1914-18 war commemorative pictures, "The Supreme War Council at Versailles" by Herbert Olivier, and a Landing Survivors from a Torpedoed Ship, by Walter Bayes, were also lost.

At least one oil painting by John Nash was destroyed, but Mr Darracott said more widespread damage had been prevented by museum staff, who quickly tackled the fire with extinguishers.

In October, 1968, a fire started by a pacifier who wanted to make a protest against war and its horrors caused £200,000 of damage to the museum's copper dome and public reading room. In addition many irreplaceable books were destroyed. Repairs and rebuilding took seven years.

# Union seeks rises linked to index

A plan for a gradual move towards cost-of-living pay increases has been drawn up by the Merchant Navy and Airline Officers' Association.

It provides for an agreed percentage rise from August 1 for three months, followed by three months during which settlements would be limited to slightly less than the annual increase in living costs. After that unions would be able to close the full cost-of-living increase.

# More old people suffer from hypothermia

There is more hypothermia among old people than was previously thought, according to a survey by the Royal College of Physicians. Findings published today show that 3.6 per cent of patients, aged 65 and over, admitted to hospital had hypothermia.

The findings suggest that the prevalence of hypothermia among the old admitted to hospital is greater than was suggested by a previous study 10 years ago in which 1.2 per cent of old people admitted had hypothermia.

The higher figure occurred although the winter of 1975, when the study was made, was milder than that of the previous investigation, in 1966.

The investigation was carried out by measuring the mouth and deep body temperatures of patients admitted to hospital between January 1, 1975, and by recording information on their social circumstances.

The survey was conducted in the University College Hospital Group.

# Electronic defences laid to repel the sheriff's men

From Our Correspondent  
Wolverhampton

Mr Philip Cheetham, a former grammar school teacher, said yesterday that he was in a "state of siege" with his house at Brownhills, West Midlands, packed with electronic devices to detect any sheriff's officers sent to evict him.

Walsall council has told Mr Cheetham that it plans to take over the house on Thursday. The council intends to demolish to make way for a redevelopment scheme.

But Mr Cheetham, who says he once worked for the American space programme, has mounted an electronic defence system at his home to detect interlopers. "I have no intention of being moved out into council property," he said.

He has television tubes mounted at strategic points, including one on the roof, to provide pictures of any invaders, and hidden microphones can record their conversations outside. He also has his own emergency electricity supply.

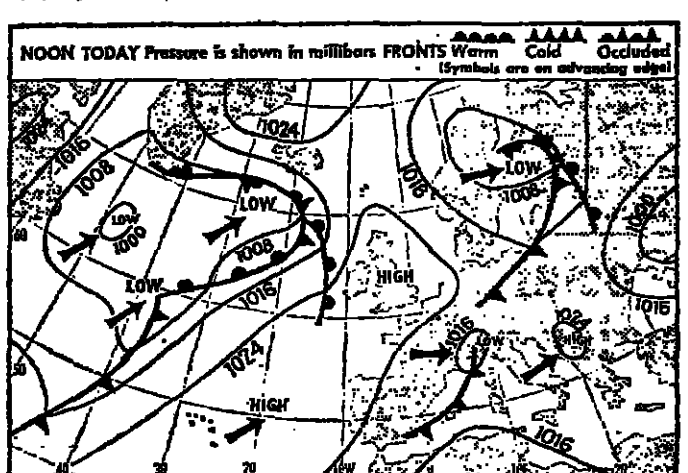
Behind the wallpaper, he said, are sheets of aluminium foil forming what he calls an electro-static screen. Mr Cheetham said he is prepared to flood the screen with voltage "sufficient to make any intruder's hair stand straight up to the sky."

He said: "My defences also include a vibration detector to detect bulldozers, television tubes, and microphones. All I want is to be left alone and my electronic defences are designed to that end."

Mr Cheetham resigned three years ago from teaching when his school became a comprehensive and he was offered what he considered to be a downward post. Since then he has taught electronics to the physically handicapped for nothing.

Mr Ronald Knight, Walsall housing manager, said there was no question of Mr Cheetham being allowed to remain where he was. The council would probably apply for a sheriff's warrant to remove him.

# Weather forecast and recordings



Today  
Sun rises: 5.59 am  
Sun sets: 8.2 pm  
Moon rises: 6.1 am  
Moon sets: 8.16 pm

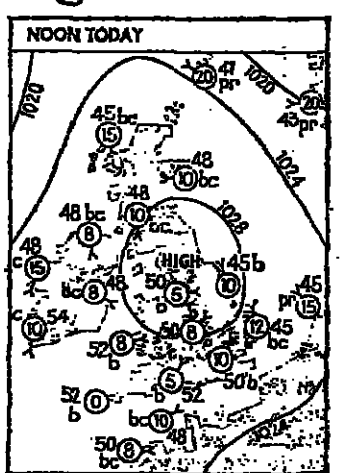
New moon: 11.35 am  
Lighting out: 8.22 pm to 5.27 am  
High water: London Bridge, 2.44 am, 7.20 am (25.5ft); 3.8 pm, 7.4 am (24.2ft).  
Ayr, 10.40 am, 12.30 pm, 12.30 pm (20.8ft).  
Dover, 12.8 pm, 6.3 am (20.8ft).  
Hull, 7.7 am, 7.0 am (23.1ft).  
Liverpool, 12.14 pm, 9.1 am (28.8ft).

An anticyclone will move SE across England; troughs of low pressure will later approach NW parts of the British Isles.

Forecasts for 6 am to midnight:  
London, Central S, SW England: Dry, sunny periods; wind NE, light, becoming variable; max temp 12°C (54°F), frost in places early.

East Angles, SE England: Mainly dry, sunny periods; isolated showers near E coast; wind NE, light or moderate, becoming variable; max temp 9°C to 11°C (48°F to 52°F), frost in places early.

Midlands, Borders, NE, E, Central N England, S Wales, Edin-



burgh, Dundee: Dry, sunny periods; wind variable, light; max temp 10°C to 12°C (50°F to 54°F), frost early.

Channel Islands: Dry, sunny periods; wind NE, moderate; max temp 12°C (54°F).

Lake District, NW England, N Wales, Isle of Man, Glasgow, Central Scotland, SW Scotland: Mainly dry, sunny periods; cloudy later, perhaps some rain; wind light, variable, becoming S, moderate; max temp 9°C to 11°C (48°F to 52°F), frost early.

Aberdeen, Moray Firth, NE Scotland: Mainly dry, sunny periods, perhaps rain later; wind NW, light, becoming S; max temp 7°C (45°F), frost early.

Argyll, NW Scotland, N Ireland: Sunny, becoming cloudy with rain spreading from W; wind NW, followed by S; max temp 9°C to 11°C (48°F to 52°F), frost in places early.

Sea passages: S North Sea, Strait of Dover: Wind NE, moderate, veering S and decreasing to

# Drop of nearly two million in pupils predicted

In January, 1976, the latest date for which information is available, there were 8,960,000 pupils of compulsory school age in schools in England and Wales. The estimate for January, 1987, based on population projections made by the Government Actuary's Department, is 6,995,000.

Education March 15

Family planning: Expenditure on family planning services in England and Wales in 1974-75 and 1975-76 is estimated to be about £38m and £45m respectively. In 1976, the proportion of principal general medical practitioners providing those services was 34 per cent.

Health: In 1976, the number of 1976 all 98 area health authorities were providing direct family planning services, all agency services having been taken over, and 11 had implemented the agreement to include sterilisation for men and women in their services.

Social Services, April 5

Arms sales: The estimated total income from exports of arms by the United Kingdom in each year from 1963-64 to 1976-77 is as follows: 1963-64, £11.8m; 1964-65, £12.1m; 1965-66, £12.8m; 1966-67, £15.2m; 1967-68, £16.0m; 1968-69, £16.7m; 1969-70, £17.2m; 1970-71, £17.7m; 1971-72, £18.2m; 1972-73, £18.7m; 1973-74, £19.2m; 1974-75, £19.7m; 1975-76, £20.2m; 1976-77, £20.7m (provisional), £20.7m.

Defence, March 14

Coal production: Statistics on coal production in the United Kingdom and the other coal-producing coun-

# Answers in Parliament

A periodic digest of information given in answers to questions written replies with the sources and dates on which they appeared in Hansard.

tries in the EEC are as follows: Ireland, 119,573,000 tonnes and 1976: United Kingdom, 119,573,000 tonnes; West Germany, 108,200,000 tonnes; France, 92,763,000 and 2,676,000; Italy, 151,000 and 2,000; Belgium, 10,500,000 and 2,238,000.

Output a month in kilograms for the years 1974 to 1976, and 1977: United Kingdom, 3,460, 3,643, 3,330, 3,492, 3,406; West Germany, 4,249, 4,321, 4,136, 4,062, 4,151; France, 2,709, 2,767, 2,738, 2,861, 2,785; Italy, 1,801, 1,800, 1,838, 2,352, 2,397, 2,426, 2,524; Netherlands, 3,276, 3,309, 3,219.

Energy, March 21  
Interpol: The annual cost of maintaining the National Central Bureau of Criminal Investigation (Interpol) is about £430,000. The United Kingdom contribution towards the costs of the general secretariat of Interpol was £26,655 in 1976.

Home Department, March 18

Transport inquiries: During 1976 39 statistical inquiries were conducted for the Ministry of Transport. That includes 13 home inquiries, six postal surveys to

individuals totalling 80,000 questionnaires, roadside car surveys in which about a million motorists were asked their journey details. Five regular inquiries into the United Kingdom sentenced to immediate imprisonment, suspended sentence, borstal training and detention centre, for offences involving cannabis were as follows: 1974, 1,023; 1975, 1,023; 1976, 1,023; 1977, 1,023; 1978, 1,023.

Home Department, April 6

Suspended sentences: The number of persons in England and Wales found guilty of offences of robbery and given a suspended sentence of imprisonment were as follows in the years named: 1966, found guilty 1,702; suspended sentence, 1,406; 1967, 2,326; 1968, 2,612; 1969, 2,999; 1970, 3,415; 1971, 3,159; 1972, 3,474; 1973, 3,438; 1974, 3,476; 1975, 3,438; 1976, 3,438.

Doctors' incomes: The average gross and net incomes of general medical practitioners in the 1st five years were: 1972-73, £9,005; 1973-74, £9,695; 1974-75, £10,355; 1975-76, £10,955; 1976-77, £11,555 (estimated), £11,555.

Including payments under the concessive service scheme which started in 1975: 1972-73, £9,005; 1973-74, £9,695; 1974-75, £10,355; 1975-76, £10,955; 1976-77, £11,555 (estimated), £11,555.

Social Services, April 6

Children in care: The number of children in the care of local authorities at March 31 in 1973, 1974, 1975 and 1976 were as follows: 88,500, 91,500, 94,200, 95,800. Percentage in total student numbers, 25.7m.



## HOME NEWS

## First step towards coordinating control of Civil Service manpower and spending levels

By Peter Hennessy

An attempt to improve co-ordination of public expenditure and public service manpower is to be made by strengthening the inter-departmental links between the Treasury and the Civil Service Department.

The present division of responsibility, with public expenditure in the hands of the Treasury and manpower controlled by the CSD, has been criticized by Mr Edward Heath and Sir Harold Wilson, the former Prime Ministers.

The question of combining the two functions in a new Ministry of Manpower and Budget, as recommended by both, is being considered by the Commons Select Committee on Expenditure, to whom they presented evidence earlier this year.

A regular monthly meeting at deputy secretary level has been introduced to enhance co-ordination between the two departments. The Treasury is represented by Mr Gordon Downey and the CSD by Mr Richard Widdow. Controlling the cost of central government is top of the agenda at the meetings.

The object is to ensure that Civil Service staff levels reflect the general economic objectives of the Government.

The efficiency of Whitehall departments and the quality and detail of the spending information provided by their finance divisions will be jointly assessed. Boundary disputes, involving the overlapping responsibilities of the Treasury

and CSD, will also be resolved by Mr Downey and Mr Widdow.

Grants-aided bodies like the British Library and the Arts Council, for example, are a Treasury responsibility. The Equal Opportunities Commission and the Commission for Racial Equality are handled by the CSD, although the Treasury is consulted on the non-manpower aspects of the two bodies.

Before 1968, when the CSD was founded on the recommendation of the Fulton report, the Treasury was responsible for public service pay and manpower as well as the management of the economy. After 1968 working links between civil servants sharing a joint background were natural and easy.

But as the generation of civil servants involved has changed, a more conscious effort has become necessary. The CSD is keen to establish a systematic exchange of personnel between its manpower division and the public expenditure divisions of the Treasury for that purpose.

Neither department sees much virtue in an unscrambling and reform of their responsibilities. Civil servants in the Treasury's public services unit argue that their work fits more naturally with the overall management of the economy than with the control of public service manpower.

The CSD believes that the developing fusion of its manpower and management services sides would be jeopardized

should manpower be taken from it and placed with public expenditure in a separate department. Officials argue, for example, that the new role of the CSD's 40-strong staff in inspecting and combining an efficiency audit with the control of Whitehall numbers would be at risk should the Prime Minister decide on change.

The review of their joint relationships was conducted separately from the select committee inquiry and its attendant debate. It arose out of the CSD's management review last year and a self-examination exercise mounted last autumn by the Treasury's public services sector.

Both studies judged the critical relationship on public expenditure to be adequate. A CSD under-secretary, Mr Noel Moore, sits on the Public Expenditure Survey Committee and attends the periodic meetings of officials on the levels of cash limits. The new monthly meeting of deputy secretaries was designed to add formality to the present arrangements.

## £8,000 Co-op theft

Two gunmen abducted the assistant manager of the Cambridge Co-operative stores in Saffron Walden, Essex, on Saturday when they stole £8,000 from the shop. Mr David Davies, of Little Walden Road, Saffron Walden, was taken up and left at an airfield, where he was found more than three hours later.

## Seeking a solution for the conflict at Carstairs

From Ronald Faux

The Carstairs state mental hospital inquiry will this week begin to sift a month of disturbing evidence about the security and operation of the hospital to formulate recommendations on how the establishment should be run.

The hearing of evidence has ended and Mr Robert Reid, QC, the Sheriff Principal, and his three assessors are preparing their report for the Secretary of State for Scotland on how two certified psychopaths were able to escape from Carstairs, which is the Scottish equivalent of Broadmoor.

During the escape a nurse, another patient at the hospital and a policeman were murdered. What the staff at Carstairs hope to find in the report are suggestions on how to reconcile differences between those at the hospital who regard the inmates as patients receiving medical treatment, and the security staff to whom the patients are prisoners.

After the escape and murders on November 14, relations between nursing staff and the hospital management erupted in bitterness. Fetter lines barred some senior members of staff from the hospital and basic disagreements that had been present for more than four years came into the open.

The evidence at the inquiry brought many disquieting facts to public attention. Shortage of funds prevented a second security fence after the murders around one wing of the hospital.

Inside Carstairs patients were able to manufacture an arsenal of weapons, including a sword, an axe and a dagger. Two garrotes were made from the strings of a guitar. The alarm system was heavily criticized.

A farmer living close to the hospital first heard about the escape of the two dangerous patients on television news. About 40 minutes elapsed before the alarm siren sounded, by which time three men were dead and the two patients, Robert Mone, aged 28, and Thomas McCulloch, aged 26, were 24 miles away in the third car they had hijacked.

The staffing level at the hospital was also questioned. Nurses worked in 12-hour shifts and Mr Thomas Oswald, principal nursing officer, insisted that the hospital needed more staff and that Carstairs would have to be made in the management structure. Even more important, he said, the hospital required a full-time head of security.

During the public hearing the number of staff at Carstairs was not specified but it became clear that many at the hospital regarded it as inadequate. Many felt too that visitors to the hospital should be subjected to more stringent security precautions.

Carstairs has four hundred beds and was opened as a hospital for the mentally defective in 1948.

The view that the administration of Carstairs had become too relaxed was grimly confirmed by Robert Mone as he was driven back to Scotland in a police car after the murders. Escaping from the hospital he told police officers, had been too easy.

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## Stansted 'may need to expand in 1980s'

Stansted could become an important international airport by the middle of the 1980s, the British Airports Authority's director of planning, Mr Donald Turner, said last night. It could serve 16 million passengers a year, the same number as Gatwick, without extending its runway or acquiring more land, he said.

Mr Turner, who was being interviewed on a London Weekend Television programme, said that if air traffic grew at present rates, both Heathrow and Gatwick would reach capacity by the 1980s. Stansted had all the ingredients for development.

Stansted was nominated as London's third airport in 1964, but was rejected after opposition from local residents. Alternative sites considered by a Government commission were finally also rejected because of cost.

A White Paper is expected soon to authorize the first stages of a big development at Stansted.

## Dunham Park for National Trust

The National Trust has accepted the late Lord Stamford's bequest of the Dunham Park estate, near Altrincham, Greater Manchester, with its mainly eighteenth-century house and 3,744 acres.

The house will be open to the public after restoration work, which will probably take two or three years.

## £50,000 winner

The weekly £50,000 Premium Savings Bond prize, announced on Saturday, was won by number 14 2X 18154. The winner lives in Cardiff.

The 25 £1,000 winners are:

1. FB 577775	6. BF 903598
2. BF 903598	7. BF 903598
3. BF 903598	8. BF 903598
4. BF 903598	9. BF 903598
5. BF 903598	10. BF 903598
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The local elections, 1: Labour Party has its back against the wall  
Conservatives are looking for a bumper year at the pollsBy Christopher Warman  
Local Government Correspondent

It does not require a clairvoyant or even an opinion poll to suggest that 1977 will be the best year in local government for the Conservative Party for a decade.

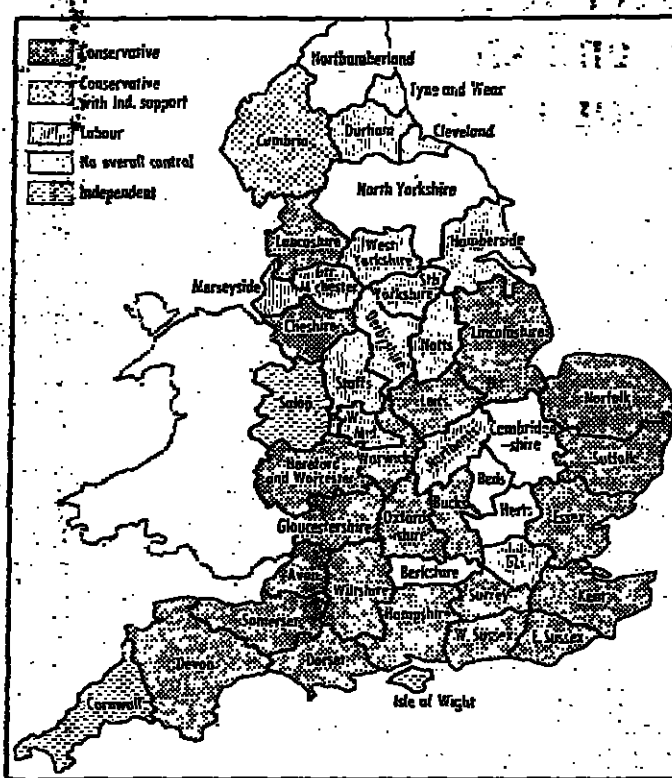
On May 5 the elections in England and Wales will have the opportunity for the first time since 1973 to reshape their county authority, or the Greater London Council, both Scotland and Northern Ireland have district elections on other dates.

The 1973 elections proved very successful for Labour, with the Conservatives in government, and the cycle looks set to turn full circle this year.

Because the tide was so much with Labour in 1973, their victories represented their optimum achievement. With no advantage to either party, the Conservatives would probably pick up seats and authorities, but with national opinion firmly behind them, the party is having to fight hard to moderate its confidence.

In England Labour controls the GLC, which will be discussed in another article, all six of the metropolitan county councils set up in 1973 under local government reorganization and seven of the 39 non-metropolitan counties.

Since the particular form that reorganization took was a Conservative government's brainchild, Labour supporters were delighted to take the six metropolitan counties. This year they all, with the exception of South Yorkshire, look vulnerable.



Present political complexion of the county councils.

The giant authorities are still not well known to many voters. They do not have the responsibility for the services that directly affect their populations, save for transport. It is in that field that Labour hopes to influence the elections. Most of the councils attempted to keep down public transport fares, but only South York-

shire has been able, largely because of its rock-like support, to maintain that policy. Otherwise the vote is likely to be on national lines, and the fact that the council is remote must add to the negative of protest vote. So Merseyside, where only four seats have to pass from Labour to Conservative, and West Yorkshire,

where the vital statistic is seven, could be the first councils to change hands.

West Midlands, with more seats in hand, is nonetheless almost as vulnerable, and Greater Manchester, defending many seats with small majorities, is next.

Four down and two to play, Labour is fighting to retain Tyne and Wear. It can boast about the new "metro" rapid transport system, which pulled away from the buffers with government help, and for the rest will defend the Labour Government's record and try to prevent what would be a landslide victory, representing a swing of 22 per cent, for the Conservatives.

It is not a happy picture for Labour loyalists. *Labour Councilor*, a publication from Transport House, gives encouragement that "our candidates are entitled to be confident of keeping control", but in reality the party knows the likely outcome.

In the non-metropolitan areas the Conservatives can expect to pick up control of several county councils, some of which are still battered by the number of independents standing. The 1973 elections reduced the number of independents considerably, and the increasing emphasis on political affiliation in local government is likely to continue this year.

The flamboyant Mr Michael Heseltine, shadow environment secretary, decided to challenge the majority it would hurt most by launching his party's campaign in Durham, Labour survivor of the electoral disaster of 1968.

Even if Durham stands, the remaining Labour-controlled councils will be vulnerable. In Durham, encouraged by Mr Heseltine, the Conservatives are fighting more seats than before, which means that Labour can no longer take so much for granted. In turn, Labour helpers will not be able to tend as much support to Cleveland next door, a council likely to be won by the Conservatives.

Only two seats need to change to give victory to the Conservatives in Humberside and Northamptonshire, and only five in Staffordshire, a Labour-held council that will almost certainly suffer because of a loss of government rate support grant. The result has been increases in rates in the county far above the average, the sort of thing that influences the electorate.

Labour is also likely to lose control of Northamptonshire, and perhaps Derbyshire, and the Conservatives should consolidate their positions in Bedfordshire, Berkshire, Cambridgeshire and Hertfordshire.

The Liberals had some success in 1973, winning 47 seats on the metropolitan county councils and 190 on the non-metropolitan county councils. This year they are fielding more than 1,500 candidates, an increase of a half, and are hopeful of further gains.

It is possible that the uneasy alliance with the Labour Government will have an effect, but the Liberals' best chances usually come when a Conservative government is becoming nationally unpopular. It is unlikely that this will be their year.

Tomorrow: The GLC

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OVERSEAS

# Mr Bhutto voices fear of coup as MPs demand his resignation

From Richard Wigg, Lahore, April 17

Mr Bhutto has accused the Opposition National Alliance of using the present political crisis to stage a "civilian coup" in Pakistan.

In an interview with *The Times* this weekend, the Prime Minister voiced his belief that if he were to step down, as the Opposition and some members in his own People's Party demand, the country would slide into a deeper crisis.

Apart from continued Opposition pressure, the most serious challenge this weekend came from a group of seven Punjab MPs of the ruling People's Party who called on Mr Bhutto to resign, warning him that they would leave the party if he did not.

During the interview Mr Bhutto sounded over-confident as he sought to defend his handling of Pakistan's political crisis during the past month.

He also made a special point of taking to task the outside world for taking what he called "a slanted view" of the crisis.

He described the Opposition leaders as "myopic men" whose purpose—behind the election rigging charges—was to gain power. They wanted, he claimed, to take Pakistan's socio-economic structure "back to the abominable and intolerable status quo ante."

"I have won these elections fairly and squarely whatever the outcome now," he stated. "It was no longer a case like in the past merry-go-rounds; I have changed the system. I have brought about massive reforms. Western interests have not liked this."

"The Opposition's tactics are to try and intimidate the Government, to bring things to a standstill, to injure the economy irreparably and have a kind of civilian coup d'état."

The Prime Minister appeared still to be hoping for some response from the Opposition based on "reasonable and intelligent" reciprocity.

But if the Opposition continued to show its strength in the great clashes and the economy of the country were thus destroyed, "what satisfaction will they get if my Government is replaced by these means?" he wondered.

I asked Mr Bhutto about the demand made on Friday by Maulana Maudoodi, the Jamaat-i-Islami leader, which forms part of the Opposition, may he should resign and make way for a caretaker Government and elections.

"This is again keeping on eroding my position all the time," he replied.

The point is, I have won an overwhelming majority of votes and, secondly, whatever you may see today when tempers are high... there is no moral or political justification for me to take that step," he said.

He asked about the collective responsibility of the Government if a minister were found guilty of vote rigging by the election commission. Mr Bhutto replied: "That Cabinet has gone, those ministers are gone. I have not taken them back."

In a quieter tone, Mr Bhutto said he had never desired to keep himself in power. "Being a politician is like a spring flower; he blossoms, he blooms and a time comes for him to fade. But that time was not in the present critical condition," he added.

# Pakistan to close bars and turn to Koran

From Our Special Correspondent, Lahore, April 17

Pakistan appeared today to be heading for stricter observance of the Koran, with prohibition and censorship on religious grounds, as Mr Bhutto tried to pull the rug from under the orthodox Muslim elements in the right-wing opposition National Alliance.

Replying to criticisms voiced by Opposition leaders, who had accused the Government of indulging in the past month against the Government, Mr Bhutto said at a press conference here that he would be ordering the immediate closing of all bars and wine shops, with only foreigners and non-Muslim Pakistanis allowed to take alcohol.

Gambling of all kinds would be forbidden, night clubs banned and the Islamic Ideological Council would be charged with preparing recommendations within six months for the implementation of the new social orthodoxy. These recommendations would then go before the National Assembly and become law, he stated.

The Prime Minister also indicated that he intended to give the Opposition leaders "a little more time" to reconsider his formula for a way out of the present impasse.

Though denying that he was making concessions, the Prime Minister said he was willing to negotiate on a role for the armed forces and the judiciary in supervising fresh elections. He would also lift the emergency and the ban on political demonstrations if the Opposition were to agree now to a dialogue.



Demonstrators marching to the Soviet Embassy seeking the release of Jewish prisoners of conscience.

# Protest over treatment of Soviet Jews

By Penny Symon, Britain's largest demonstration of feeling against the Soviet Union's treatment of its Jewish people took place in London yesterday when more than 1,000 people marched from Speakers' Corner, Marble Arch, to the Soviet Embassy in Kensington.

They were led by Mrs

Natasha Sharansky, whose 35-year-old husband, Anatoly, had been asking for permission to leave the Soviet Union for five years.

Each of his applications has been rejected because, the authorities claimed, he is a mathematician with access to state secrets. Mr Sharansky and his friends vehemently deny this. They say that he is persecuted because he is a Jew.

He was arrested on March 15, and his wife, who has come from Israel to campaign on his behalf, told the demonstrators that she feared for his safety because the Russians were planning to charge him with

crimes carrying severe penalties.

Mrs Sharansky said that information had been received from Moscow indicating that antisemitism in the Soviet Union was expected to increase and that people applying for exit visas were being threatened.

The march was organized by the National Council for Soviet Jewry with support from Lord Fisher of Camden, the council's President. Mrs June Jacobs, its Chairman, Mr Tim Sainsbury, Conservative MP for Hove and Chairman of the all-party Parliamentary Committee for the Release of Soviet Jewry,

and the Chief Rabbi, Dr Immanuel Jakobovits.

The gates of the embassy were closed; and the demonstrators were unable to hand over a letter intended for Mr Brezhnev, the Soviet party leader. It is to be posted to the embassy instead.

The letter said that the majority of the marchers were not anti-Soviet and that they were concerned with "a new wave of antisemitism often reminiscent of Stalinist times."

The marchers released white doves signifying their desire that all Jewish prisoners of conscience be freed from Soviet jails.

# Dire Carter warning to US today on fuel waste

From Fred Emery, Washington, April 17

Beginning in 1985 the world risks going through a "planch" decade when demand for oil and natural gas will outstrip supplies, and the wholesale price of oil might go up to three times its present level.

These are said to be some of the conclusions of a report by the Central Intelligence Agency (CIA), which President Carter finds disturbing. He intends to use it to shake the American people into agreeing to end their role as the world's greatest wasters of energy, according to members of his staff.

He is to paint the "scare" picture, they say, in a television address tomorrow evening. Then on Wednesday he presents his full energy conservation policy in an address to a joint session of Congress.

His policy is certainly intended to make Americans pay more for all forms of energy—the only question is how far Congress will cooperate in passing the necessary laws. Mr Carter has, with apparent shrewdness, tried buttressing his authority by winning popular support during his first three months in office. At the same time he has openly admitted that he reckons to lose at least 15 per cent in the opinion polls with his energy policy.

Any short of this, will look like victory.

The CIA is hardly first with the news of the coming energy shortage. But the very fact that CIA analysts are reporting that available reserves will not last as long as previously assumed, is intended to cause a tinge of apprehension.

The CIA document remained confidential over the weekend, since Mr Carter was hoping to make the most of it on television. Most of the news-papers energy specialists have published revelations of its supposed contents.

According to these pundits, it is political and technical factors that will prevent timely exploitation. For instance, the CIA apparently says that the Falkland Islands have vast oil and gas potential. But Britain's dispute with Argentina over the territory, together with the time-lag in developing the necessary technology, makes it likely that these reserves will not become available before the next century. Likewise, Saudi Arabia is considered unlikely to go on allowing world demand to deplete its vast reserves at the present accelerating rate.

According to the *Washington Post*, the CIA analysis is based on private reports from the United States oil companies. World demand, it estimated, would grow by 1985 to 67 million barrels a day from the current daily consumption of 57.

The value of the CIA report has been questioned already. Mr Ralph Nader, the consumer crusader, suspects the oil companies of an attempt to push up prices and some scepticism has been expressed in Congress.

Make or break chat, page 12  
Business News, page 17

# Prisoners of conscience



# S Yemen: Tawfiq Az Azi

By David Watts

Mr Tawfiq Az Azi, who was born in the Aden Colony and emigrated to the Yemen Arab Republic (PDYR), became a lawyer in 1966 after studying in Britain.

On his return to the PDYR he became chief magistrate at the Supreme Court. In 1970 he was elected to the Yemeni Arab Republic, but subsequently returned to resume his former position in the PDYR.

Mr Az Azi was last seen by friends in Aden on March 31, 1972. It is understood that his disappearance is related to his refusal to criticise certain political detainees. Apparently Mr Az Azi claimed that they had committed no offence under the criminal code, and ordered their release.

His family have made repeated appeals to the President, the Interior Minister, and the Minister of Security for information about him. In 1972, they were told that his body had been found in a river. His father was asked to identify the body, but he refused to do so.

The head had been severed from the body, but it was not that of Mr Az Azi.

International inquiries about Mr Az Azi brought the reply, from both the permanent secretary to the Minister of the Interior and the director of the prisons, that he had been released on August 22, 1974, and was currently working in the Gulf states. Checks revealed that the person released was not Mr Az Azi but another prisoner sharing the same first name.

Further requests for information have met with no response from the PDYR Government.

Swaps: Mr Johannes, the former general secretary of the People's Organisation (Swapo), was released from prison at the end of a one year sentence—for contempt of court—last month.

However, Mr Johannes, who featured in the Prisoner of Conscience column on May 24 last year, was immediately detained. He had been brought to court to testify in the trial of those accused of involvement in the killing of Filemon Elifas, the Chief Minister of Ovambo-land.

Mr Johannes refused to testify because his testimony had been obtained under torture. He is now detained under the South African Terrorism Act, which provides for indefinite detention without trial.

The accused found guilty at the Elifas trial—two men and two women—were charged with giving indirect assistance to the assassins. The women were given jail terms and the men were sentenced to death. However, on March 7 this year these sentences were quashed at the direction of Judge F. L. H. Rumsdell after he had been given evidence that employees of the defence lawyers leaked details of their case to the South African security police during the trial.

# Cairo hangings

Cairo, April 17—Two Egyptians, accused of being Libyan agents, will be hanged on Wednesday for putting a bomb on a train at Alexandria last year.

# Amnesty criticizes Greece for leniency to torturers

By Our Foreign Staff

The Greek Government has failed to set through the end of the trial and conviction of all those responsible for torture during the colonels' dictatorship, according to an Amnesty International report published this weekend.

The report, *Torture in Greece: The First Torturers' Trial*, 1975, says torture was used regularly to enforce authority. But while praising the Greeks for acting against the culprits, the report says that since the 1975 trial other officers have escaped with light sentences or sentences commuted to fines. Athens is also criticized for failing to enact laws against torture or to compensate torture victims.

The Greek Government says there have been "400 torturers' trials", but it is unclear whether this refers to individual prosecutions or entire court sessions. No central records of the trials have been kept, and the Government has not

revealed how many convictions have been obtained.

The report claims that the security police have been treated leniently and that some of the torturers still hold high military positions.

Amnesty is critical of the fact that the prosecution of the torturers has been left entirely to private individuals, while a government time limit for the filing of cases, passed in two-thirds of the cases, has been dismissed by the courts because they were filed one day too late.

The report expresses the hope that the Greek government will prompt individual prosecution to re-examine their policies towards countries that use torture, but is dismayed that the prosecuting authorities have appealed against the sentences imposed in 1975 and notes that the sentences of up to 23 years' jail may be reduced or commuted to fines.

Leading article, page 13

# Kadar attack on human rights campaign

Budapest, April 17.—Mr Janos Kadar, the Hungarian party leader, has warned Western nations not to meddle in east European affairs over human rights issues.

"Everyone must understand," he asserted, "that today we are living in a world where even the strongest capitalist country cannot meddle in the life of the smallest socialist country."

Belgrade, April 17.—President Tito said tonight Yugoslavia will not bow to pressure on behalf of dissidents.

He said millions of Yugoslavs were free to travel, but the country had been attacked "because of two or three passports not being issued—and which will not be issued,"—Reuters.

# Nazareth mayor turns away militant rabbi

From Our Correspondent, Tel Aviv, April 17

Rabbi Meir Kahane and four armed fellow members of the militant Jewish Defence League, were turned away from the office of Mr Bassan al-Shakka, the mayor of Nazareth, in the town hall today.

The rabbi had requested an interview to discuss his plan to establish a Jewish settlement in the area, but Mr al-Shakka refused to receive him.

Municipal guards blocked their passage in the lobby of the town hall which resulted in heated arguments. Guns were drawn and fists raised but there was no violence.

# Mr Fraser says sport and politics are linked

From Our Correspondent, Melbourne, April 17

The most interesting event at the Inter-Parliamentary Union (IPU) conference in Canberra last week was a firm opening speech by Mr Malcolm Fraser, the Prime Minister, criticising discrimination in sport. He surprised some Australians by saying that "no longer credible that there was no relationship between sport and politics."

His speech was applauded by several African delegates. But apart from that, the conference was a quiet affair hardly attracting the interest of the Australian media.

More than 200 delegates from 61 countries attended, but with wives, secretaries and others the total number of people crowding into Canberra for the six-day meeting was at least 500.

They took over both houses of Parliament and most of Canberra's hotels.

Earlier during the week, Mr Vitaly Ruben, the Soviet delegate, said that the disarmament talks between Russia and America would "finally and eventually" have positive results. Mr John Sparkman,

the American Senator, agreed, saying he thought there was a chance of a breakthrough when talks resume in May.

Two IPU reports attracted some attention. The first asserted that the liberation of Namibia (South West Africa) was likely to be realized through armed guerrilla struggle which would eventually spread to South Africa itself; and the second concluded that Chile had a Government modelled on the most totalitarian regimes the world had known.

The conference gave a warning that the world will face a water crisis early in the next century unless concerted efforts now. A Japanese parliamentarian said the world was one step away from chaos because of failure to agree on an effective law of the sea.

A suggestion was made by the United Nations representative in Australia that children should run the world's parliaments for one day in 1979 and that, if the experiment proves successful, it could become an annual event. There were also the usual demands that South Africa end its apartheid policies.

# Chou's widow visits Colombo

Colombo, April 17.—Mrs Teong Ying-chiao, widow of the Chinese Prime Minister, Chou En-lai, was given a warm welcome usually accorded visiting heads of state when she arrived here today for a five-day good-will visit to Sri Lanka.—Reuters.

# Nagas propose talks in Delhi

Delhi, April 17.—Mr Zapu Angami Phizo, the insurgent Nagal leader, who has been living in exile in Britain for the past 18 years, has expressed the desire to return to India for talks with Mr Morarji Desai, the Prime Minister.—Agence France-Press.

# Guerrillas 'financed by banker'

From Andrew Tarnowski, Buenos Aires, April 17

Argentina's military authorities believe they are on the verge of uncovering the financing backing the country's crumbling left-wing guerrilla movement.

The budding scandal centres on Señor David Graiver, an Argentine international banking czar, whose reported death in a Mexican air crash last August has frequently been questioned.

The crash happened a few days after it was disclosed that \$50m (£29,400,000) in his care was missing. This led to the collapse of the American Bank and Trust Co in New York—the fourth largest failure in American financial history.

The announcement last week that the Army had arrested Señor Graiver's father, brother and sister and 12 others for alleged "subversive activities of high importance" and "economic crimes", comes after press reports alleging that Señor Graiver was in fact involved in financing the Montonero guerrillas.

The newspaper *La Nueva Provincia* of La Plata, which has close links with the military authorities, claims Señor Graiver invested Montonero funds gained from kidnappings and robberies in his Banco Comercial de La Plata.

The newspaper said a cheque on the Union des Banques Suisses for \$17m was paid into

the bank, earning \$130,000 interest monthly to finance Montonero operations.

The methods being used by the security forces in the investigations are causing growing concern, chiefly as a result of the abduction of four newspapermen all linked to the independent newspaper *La Opinión*.

The military have admitted holding only Señor Jacobo Timerman, founder and publisher of the newspaper, but according to relatives, the deputy manager was seized before dawn on Friday by the same group of 20 armed men that took away Señor Timerman. The production manager and a former journalist are also missing.

# Pensions. The Times looks into what they all add up to.

On April 27, on the occasion of the annual conference of the National Association of Pension Funds, *The Times* is planning to publish its annual comprehensive Special Report on Pensions.

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SPORT

Football

# Rimmer has a lot more to do than stoop as Liverpool conquer

By Tom German

The mental and physical pack involved in sustaining a real interest in three major competitions is worthy of a study in itself once Liverpool have entered the collection they almost had. Perhaps a decade of success would make a team unseasonal enough to "take each match as it comes" to use a cliché easily re-worked among the football fraternity.

Certainly there was no hint of stresses rattling at their shirt sleeves in Liverpool's conquest of Arsenal at Anfield on Saturday, even with the second leg of the European Cup final immediately ahead of them in Wednesday and the semi-final round of the FA Cup looming three days beyond it. They seemed content and comfortably back to the top of the championship, though Arsenal's intent seemed to be to test their patience to best advantage. The ball rolled back to Rimmer that he seemed a "prime candidate" for the aches "which afflict the average weekend warrior".

Rimmer soon had much more to do than stoop, however, and as Liverpool fled their clutches in a lively because of his splendid "kneeling" that Arsenal escaped in a lively, the aches "which afflict the average weekend warrior".

Rimmer soon had much more to do than stoop, however, and as Liverpool fled their clutches in a lively because of his splendid "kneeling" that Arsenal escaped in a lively, the aches "which afflict the average weekend warrior".



Jones scores Tottenham's goal with his trusty left foot.

## Punches of defiance from cornered men

By Norman Fox

Teams in the first division that Tottenham Hotspur was slim consolation for enduring another disappointing season. Tottenham's performance at White Hart Lane on Saturday, Sunderland, with whom they drew 1-1, were the more statistical with a point, and the achieving of an objective, albeit the rather negative intention to avoid defeat.

Dixie's Sunderland, Tottenham have shown no improvement in the second half of the season and victories over Liverpool and Ipswich Town were the misleading punches of defiance from cornered men. They still lack midfield control, especially now that Perryman has departed. Tottenham's defence, however, is considerably better than it was at the start of the season. The defence, however, is considerably better than it was at the start of the season.

## Manchester City nearer to cutting the cake

By Clive White

Manchester City, almost assured of a place in European competition next season, could yet find a bigger crumb than the Europa Cup on their plate if they continue to stay close to the top of the table. Liverpool have only to make one mistake and Ipswich half of one, and it could be City who cut the cake.

They handed out nothing to West Bromwich Albion on Saturday and put a lower ceiling on their aspirations. Beating them from the Hawthorn, the absence of Royle and Doyle did not hurt a bit.

For Albion, trying to recover from a 1-2 defeat to Ipswich on 18th which was checked by Arsenal the previous week, it was an abrupt awakening from the worst European football. The player-manager, Johnny Giles, on his return to the first division, but for Robson, Albion's young star, there was a far more cruel blow. His third fractured leg, the second of the season, he seemed to fall awkwardly in the second minute as he attempted to intercept Tuesday. After a recent scoring eight goals to eight games, it was reasonable to expect that he might have had a say in the direction of the match.

## Leeds progress is halted only by the band leader

By Keith Macklin

Coming events and cruel tradition cast deep shadows over Ipswich's victory over Leeds at Mill Road on Saturday. Leeds United, anxious to strike a blow before next week's FA Cup semi-final round, were not to be deterred by the prospect of a defeat. They were level with their one high moment of the game. When Leeds were 1-0 down, they were level with their one high moment of the game. When Leeds were 1-0 down, they were level with their one high moment of the game.

## Suspicion of weakness is confirmed by Ipswich

By Norman Fox

Football Correspondent

A season in which England's football has been a good deal of anguish. Spanish spectators, on the other hand, would have had less cause for alarm as his second shot splashed into the goal.

Gallacher was later to explain that he had not deliberately aimed his three-wood at the bunker. He had come to the 18th yard with a lead of two strokes over the Spaniards, and he had pushed his tee shot into the rough. Faced with the alternative of laying up short and having about a 150-yard carry over a ravine and bunkers to the flag to make a five at a professional's level, he had decided that his best chance of a four lay in playing out close from the bunker.

## A brave Scots heart and canny mind grace Spanish champion

From John Hennessy

La Manga, April 17

It may have been a good deal of anguish. Spanish spectators, on the other hand, would have had less cause for alarm as his second shot splashed into the goal.

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## A British 67th challenges US

From Peter Ryde

Golf Correspondent

Hilton Head

Michelle Walker, of Britain, entered the final round of the women's international tournament at the Hilton Head Club here in South Carolina today three strokes behind the joint leaders, Mary Lou Crocker and Sandra Palmer. These two are five under par for the tournament and are following a similar path to the one taken by Sally Little and Jan Stephenson in third place at three under par.

## Chelsea lucky to get away from Forest

By Geoffrey Green

Stamford Bridge, splashed with sunshine and first headed the ball forward.

Once again, a measure of calm at last began to replace anxiety as Chelsea's players quickly settled into the wood. Finally, Fimiston, with only his second shot of the afternoon, beat the Nottingham side to hit the winner after another forward header by Wicks to a cross by Locke. At that point only three minutes remained on the final whistle and Forest, the better side, were undone suddenly. That is the way of things which have a way of levelling out at the end of a season.

## Fencing Philbin wins fight-off for first place

By Stephen Fox

Jim Philbin, current British champion, defeated Richard Cohen, last year's winner, in a fight-off for first place in yesterday's Corbie Cup international sabre tournament at London's Brompton Centre. Surprisingly only one foreign entrant, Canadian Marc Lavoie, qualified for the final.

## Hockey Cotton picks right time to make amends

By Sydney Friskin

Southgate held Spencer under pressure again at the start of the match and in the seventh minute Cotton made a corner to put him in the lead. Their troubles seemed to be over until Spencer came back into the game and scored a dramatic equalizer.

### Weekend results and tables

First division	Second division	Third division	Fourth division
Birmingham 0-0 Cardiff 0-0 Leeds 1-0 Liverpool 2-0 Manchester City 1-0 Manchester United 1-0 Newcastle 1-0 Sheff Wed 1-0 Tottenham 1-0 West Brom 1-0	Blackburn 1-0 Bolton 1-0 Bristol 1-0 Cardiff 1-0 Leeds 1-0 Liverpool 1-0 Manchester City 1-0 Manchester United 1-0 Newcastle 1-0 Sheff Wed 1-0 Tottenham 1-0 West Brom 1-0	Blackburn 1-0 Bolton 1-0 Bristol 1-0 Cardiff 1-0 Leeds 1-0 Liverpool 1-0 Manchester City 1-0 Manchester United 1-0 Newcastle 1-0 Sheff Wed 1-0 Tottenham 1-0 West Brom 1-0	Blackburn 1-0 Bolton 1-0 Bristol 1-0 Cardiff 1-0 Leeds 1-0 Liverpool 1-0 Manchester City 1-0 Manchester United 1-0 Newcastle 1-0 Sheff Wed 1-0 Tottenham 1-0 West Brom 1-0

### Scottish premier division

Yesterday	Today
Partick 1-0 Dundee 1-0 Hibernian 1-0 Kilmarnock 1-0 Motherwell 1-0 Rangers 1-0 Stirling 1-0 Thistle 1-0	Partick 1-0 Dundee 1-0 Hibernian 1-0 Kilmarnock 1-0 Motherwell 1-0 Rangers 1-0 Stirling 1-0 Thistle 1-0

### European results

Yesterday	Today
Partick 1-0 Dundee 1-0 Hibernian 1-0 Kilmarnock 1-0 Motherwell 1-0 Rangers 1-0 Stirling 1-0 Thistle 1-0	Partick 1-0 Dundee 1-0 Hibernian 1-0 Kilmarnock 1-0 Motherwell 1-0 Rangers 1-0 Stirling 1-0 Thistle 1-0

## Horse show Much Ado as small hunter beats a heavyweight

By Pamela Macgregor-Morris

Robert Oliver brought out a selection of young horses from his New Year yard, and two champions, yesterday, to win two championships and one reserve at the Stoneleigh Spring Show.







## SPORT

## Cricket

## West Indian openers capitalize on Pakistan's lost chance

Kingston, April 17.—West Indies were moving towards an impressive position in the fifth and final Test against Pakistan here today as Roy Fredericks and Gordon Greenidge pushed their opening stand towards the 200 mark. By mid-morning on the third day West Indies were 164 without loss in their second innings—lead of 248.

Defensive field placings by Mustaqim Muhammad, Pakistan's captain, restricted the scoring, but after a cautious start Greenidge hit two fours and a six to take the stand to 100, with Fredericks, who made 16 of the 22 runs in the first half an hour.

Pakistan were again without their wicketkeeper, Wasim Bari, who suffered a fractured nose and cheekbone when he was hit by a ball from Croft yesterday. Mustaqim took his place behind the stumps.

Pakistan, in their first innings yesterday, gave a paltry, and apparently high-heeled batting display. After bowling out the Indians for 280 on the first day of the Test, they had a magnificent chance to take control of the match. But the dedication which has marked so many of their recoveries on this tour was missing and they managed only 208.

By close of play yesterday, Fredericks and Greenidge had scored another 118 runs to turn the 32nd Test into a commanding lead of 248. The lack of application in the Pakistan batting was best illustrated by Wasim Bari, the man who rescued the team in both the first two Tests. He came in at 112 for five and promptly swung his bat through Pakistan's chasing a victory target with little time to spare. Instead of trying to stage a recovery, his first two scoring strokes were slow, and his third attempt at a six ended in a catch on the boundary when he had made 13.

But the bad performance of the batsmen cannot detract too much from the bowling of the West Indies. Roberts was again at his very best in the early overs and sealed the critical victory of the series with a number three look set to take control. Garner, perhaps affected by the accusations of throwing made against him by Mustaqim, was not

so accurate as usual but Croft took another four wickets to bring his tally for the series to 20. Holford also bowled with admirable control to take two wickets and the down end for long spells with his long spin.

Was Croft who had the first wicket with his first ball of the day. Majid Khan, rattled by a fierce first over from Roberts, edged Croft's first delivery into the slips where Greenidge knuckled the ball up for Richards to catch. The catch, Zubeir fell 12 before to Roberts for 28 and then Mustaqim put on 57 valuable runs with his left hand. He was to be the mainstay of the innings.

But Mustaqim went at 104, caught in the slips by Lloyd off Garner who was back in the attack. He was followed by 18 runs later by Asif Iqbal, who came in to the slips, by the left-handed batsman, for 14. The left-handed batsman, for 14, was followed by 18 runs later by Asif Iqbal, who came in to the slips, by the left-handed batsman, for 14.

WEST INDIES: First innings (280-0) C. Greenidge 100, Mustaqim Khan 104, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

PAKISTAN: First innings (208-0) Majid Khan 11, Asif Iqbal 14, Mustaqim Khan 104, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

WEST INDIES: Second innings (164-0) Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

PAKISTAN: Second innings (104-0) Mustaqim Khan 104, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

WEST INDIES: Third innings (164-0) Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

PAKISTAN: Third innings (104-0) Mustaqim Khan 104, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

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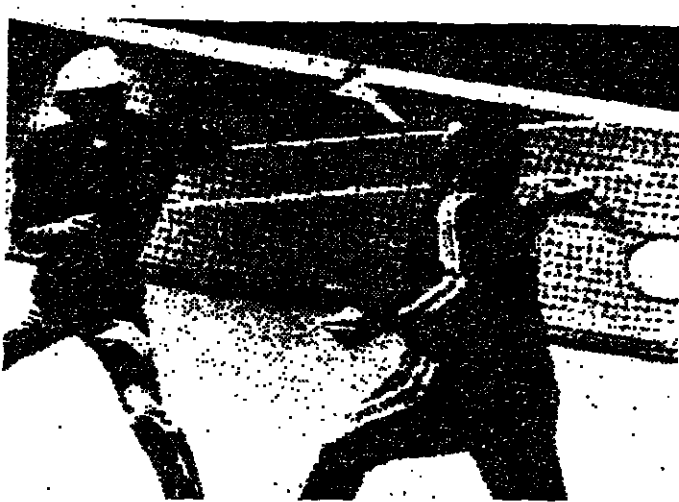
WEST INDIES: Fifth innings (164-0) Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

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PAKISTAN: Sixth innings (104-0) Mustaqim Khan 104, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16, Roy Fredericks 16, Gordon Greenidge 16.

## Tennis



Captain intervenes: Tony Trabert strikes out at a demonstrator during the Davis Cup match.

## United States clean up then qualify

Newport Beach, California, April 17.—The United States won their Davis Cup tie against South Africa yesterday by taking a crucial doubles match that was interrupted by an anti-apartheid incident on court. The Americans won the doubles 5-6, 6-1, 6-4, 6-3 after taking the opening two singles. They now play Argentina in Buenos Aires from April 29 to May 1 in the American Zone final.

After Sam Smith and Bob Lutz had taken the first two sets from the doubles match, the American pair won their game on the court during the third and fourth sets. The match was interrupted for 41 minutes while the resulting mess was cleaned up.

Tony Trabert, the United States captain, saw the pair coming and went to one of them flailing with a tennis racket as the crowd of 6,000 cheered. He said he was not a racist but he was angry at the apartheid situation.

The black activist, Rev Alvin R. Martin, who was in the crowd, said he was not a racist but he was angry at the apartheid situation. He said he was not a racist but he was angry at the apartheid situation.

Trabert, who was in the crowd, said he was not a racist but he was angry at the apartheid situation. He said he was not a racist but he was angry at the apartheid situation.

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## A Times Profile

## An exclusive club, perhaps without power, but certainly with influence

On Thursday 120 people will gather in the airy, modern and peculiarly English seaside atmosphere of the Imperial Hotel at Torquay, for two-and-a-half days of talks. They will discuss, informally, if it is not a contradiction in terms, "North American and Western attitudes towards the future of the mixed economies in the Third World."

Between sessions there will be excursions, strolls along the sea front, long lunches and drinks in the bar. Henry Kissinger will be there. So will Helmut Schmidt, Baron Edmond de Rothschild, Joseph Luns, Giovanni Agnelli and Mrs Thatcher. This is the twenty-fifth Bilderberg meeting.

The Bilderberg Group, called after the name of the hotel in which the first meeting was held in May, 1954, at Costerbeck in Holland, is best known for the fact that no one knows anything about it. The complete secrecy—Bilderberg participants prefer the words "privacy" or "intimacy"—that has always surrounded them has not surprisingly given rise to the wildest of conspiracy theories, the most far-fetched and implausible of rumours.

It is said by some to be a clique of the richest, economically and politically most powerful and influential men in the Western world who meet secretly to plan events that later appear just to happen; by others that it is a prep school for all major leaders of the West; by the extreme right a forum for subversive one-worldism; by the conspiracists a meeting ground for "international Jewry". Bilderberg invites as coolly that they are simply a bunch of leading citizens from both sides of the Atlantic who meet "to create a better understanding of the forces and trends affecting the world."

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Probable present-day participants at the Bilderberg group meeting—Signor Giovanni Agnelli of Italy and Herr Helmut Schmidt of West Germany, with Mrs Margaret Thatcher below.

office, when they propose a successor—Mr Denis Healey and Mr Reginald Maudling have both been members. The committee meet twice yearly to decide who is to be invited and to agree on topics for papers. Communism, European integration, the developing countries, and the "contribution of business to dealing with current problems of social instability" crop up most years.

During the two-and-a-half-day meetings, held in recent years in such places as Cannes, Lausanne, Wiesbaden and Copenhagen, there are five plenary sessions, each lasting three hours. Four discussion papers (one European, one American, one from the Far East, one from the Middle East) are presented by their authors. Every Bilderberg participant is entitled to five minutes—but no more—of discussion. Members sit at long tables, facing each other, and discuss their papers. As in a classroom, they face the podium.

This year France is being represented by the Minister of Finance, M. Olivier Guichard, by an academic and banker, M. Jacques Rueff, and by M. Wilfrid Baumgartner, former governor of the Banque de France, and Baron Edmond de Rothschild, Ireland fields its Minister for Foreign Affairs, Mr Garret FitzGerald, and two industrialists, Signor Giovanni Agnelli, president of Fiat, and Signor Guido Carli, head of the Confederation of Italian Industry—a journalist (all journalists are sworn to secrecy and tend to be the editors of national papers), an ambassador, two academics and two politicians.

Britain, entitled as host country to twice its usual quota of seven is to be represented by Mrs Thatcher, Sir Keith Joseph, Mr Harold Lever, Mr Peter Roberts of Unilever, Sir Arthur Knight of Courtlands, Sir Frederic Bennett, MP, Baron Edmond de Rothschild, Sir Arnold Hall of Hawker Siddeley, Mr R. Henderson of Kleinwort, Sir Peter Macdonald of BAT Industries, Mr David Orr of Unilever, Mr R. W. Penckof of ICI, Sir Eric Roll of S. G. Warburg & Co, Mr D. E. C. Steel of British Petroleum, Sir Siegmund West, Mr C. J. Wilkins of Beecham Group, Portugal is to be represented by its Foreign Minister, Senhor J. M. de Azevedo e Castro. The names are impressive. But they are not surprising.

Bilderberg attendees, who given the changing nature of the cast, now amount to some 1,000 people over 25 years, have always shown this same weighting towards politicians, bankers and big business. The big business also explains the financing—at least in Belgium. All countries have to contribute something to cover costs. Members pay their own air fares (impovertised academics are given a helping hand). In Britain, companies sympathetic to the aims of the organization "subscribe annually. Sir Frederic Bennett, British secretary of the steering committee, said that while of course subscription does not entitle a company to an invitation, a generous subscriber was likely to be one of the business nominees. Looking at this year's cast it is possible to deduce that money comes from Hawker Siddeley Group, Kleinwort Benson, Courtauld, Unilever, BAT Industries, ICI, BP and the Beecham Group.

After the meeting, reports of the discussions are circulated, but only to members or past members, and individual speakers are not identified. Reports, clearly, are not the point

of the Bilderberg Group. They are never published, and no one spoke to give them even passing importance. What then is their point?

Every Bilderberg attendee past or present who I managed to talk to mentioned the word "contact" as the single most easily identifiable value of a Bilderberg encounter. It is a basic concept. One Mr Healey or Mr Rippon and later remember what they had proclaimed with such fervour at Megeve (France) in 1975, that you had the opportunity and above all the time to talk to so much to the foreign members, as to your own countrymen, people you would never normally have the chance to approach with such complete freedom. Contacts within secrecy. It is a basic concept. One Mr Healey or Mr Rippon and later remember what they had proclaimed with such fervour at Megeve (France) in 1975, that you had the opportunity and above all the time to talk to so much to the foreign members, as to your own countrymen, people you would never normally have the chance to approach with such complete freedom.

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popular topic for discussion: members recollect with interest how very differently the American Republicans and Democrats reacted to the conversations. Student violence and how best to deal with it was another. Mr Healey and Mr Gordon Richard, Governor of the Bank of England, both attended.

As one witness puts it: "It's not that anyone was actually plotting anything. That's absurd. But people remember Mrs Thatcher came away with a strong impression of what Brezinski is like—no bad thing at the moment. The politicians dabbled in the future without civil servants at their shoulders and picked up ideas about what they could or could not get away with in international politics if they came to power. The business men tried to assess how to handle investments in the case of a change of government. The rising stars received an education in international politics. And the journalists learnt more in two days than in a year of reading cuttings."

Power? Perhaps not. But they suggest, without influence.

The most surprising aspect of the Torquay meeting this year is that it has been so little contaminated by Prince Bernhard's disgrace. He did, after all, chair secret meetings in the past, ever since its first days. Lord Home has agreed to take the chair for one year only. And the steering committee are to discuss after the meeting what is to happen next. In the light of what now looks likely to be a well-attended and impressive gathering, more reports? Limit its programme to the next three years, to keep it from stagnating? Reduce the number of members? Only one thing seems certain: the total secret club has narrowed the operation for over a quarter of a century is now considered by many to be more embarrassing than valuable—as proved by the surprising willingness of members and former members to talk to me. But nothing quite removes the doubts.

It is, of course, the members of the Bilderberg meetings that makes them so important. It would hardly be of national interest if Bilderberg guests were minor industrialists or short-range civil servants. But they are not. They are Ministers, chairmen of major banks, leading European industrialists—members in fact of the capitalist dynasties who play leading roles in the economy of the West. Mr David Rockefeller, chairman of the Chase Manhattan Bank, and Baron Edmond de Rothschild have scarcely missed a year. And the fact that people as busy and powerful as this are prepared year after year to devote three weeks of the meetings is alone proof that they at least believe in them.

It is no accident or coincidence that 95 per cent of those that attend belong to what is loosely termed "the establishment"—the group of men and women who run the country, who do the important decisions, who are the most powerful people in the country. There are no starting names on this year's list. Attempts to broaden membership have been, most people agree, a complete failure. No invitations go out to the developing countries. "Otherwise you would simply turn us into a mini United Nations," said one person, with scorn. And, more revealingly, "We are looking for like-minded people, not people who are different from us."

Women have significant roles to play in the country. But they are only three in this year's gathering. They are virtually no trade unionists. Mr David Bassett and Mr Len Murray were invited but cannot attend. The furthest left is represented by a scattering of intellectual social democrats. (It was told that a daring woman would make one year to be really radical: invite Marshal McLuhan. He came. "But he doesn't do many four-letter words," said one of the organizers.) "Even the unorthodox" as one man put it, "are very very orthodox."

But the politicians (though it is hard to see quite what they get out of it) and more convincingly, the major industrialists and bankers come flocking. As one disillusioned former participant explained: "The interesting phenomenon about meetings of this kind—and I rate the Bilderberg pretty low—is that you are dealing with businessmen for whom it is foolish to be involved in serious intellectual endeavour. This cult is largely an American one, the 'tycoon'. It is whether or not, and how, it goes beyond intellectual elitism that the Bilderberg meetings become important. For it is as absurd to claim that they have no influence as it is to portray them as a group of interested and committed thinkers drawn randomly from powerful people in the Western world. The Bilderberg Group may try to pass themselves off as a steering group for democracy, the senior common room of the industrial West. They are, in fact, a group of men and women who are interested in the politics of moderate conservatism and big business.

Caroline Moorehead  
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the record

Motor racing

Shooting

Ice hockey

Weightlifting

Baseball

Boxing

Baseball



The cartoon consists of three panels. The first panel shows a tall, rectangular building with a grid pattern, labeled "YE OLDE MILL COMPUTER CENTRE". The second panel shows a man standing outside a room labeled "RING", asking "YES?" to a person behind a desk. The third panel shows a man asking "DESK FOR ONE SIR?" in a room where desks are labeled "JAM DESK" and "PANGE".

## John Brennan

[illegible]



# Commercial Property

## Take-up of offices quickens

A marked increase in the rate of take-up of offices in the Mayfair and St James's areas of the West End of London during March is noted in a general survey of the market carried out by Drivers Jones. The survey is not related solely to properties in which the firm have been instructed.

They estimate that during March the amount of space available fell by 14 per cent, from 84,125 sq ft on March 1, to 72,111 sq ft on April 1. That compares with a reduction of only 3.6 per cent during February and 10.6 per cent over the whole three months before February.

The amount of space available in March was most marked in the St James's area, where the reduction was about 28 per cent, although they estimate that between Mount Street and Oxford Street slightly more space was available. The survey also indicates that the amount of space let in March in the areas concerned was more than double that in February.

A complex series of deals relating to Grosvenor Hill Court, in the West End, has just taken place. The freeholders, the Grosvenor Estate, and the head lessees, a subsidiary of Town and Commercial Properties, have jointly sold the entire block, which occupies an island site at the corner of Berkeley Square and Davies Street, on a new lease of 125 years at a low fixed rent. The purchasers are the Cadbury Schweppes Pension Fund, represented by Strutt and Parker, and Barrington Laurance acted for both vendors.

The building contains 24,500 sq ft of offices, the bulk let to the Department of the Environment, together with a multi-storey basement car park and a block of flats. Before this final transaction Barrington Laurance had also arranged a sale of a similar length of lease over the car park to National Car Parks, who surrendered their previous lease. In addition, an intermediate leasehold interest was acquired from Air Canada.

The total sum involved in the transactions, which were all completed on the day of Town and Commercial's liquidation meeting, was in the region of £3m.

In Leeds work is due to start this month on a new 12-storey office block in Infirmary Street, a development by the Sun Alliance and London Insurance Group. Construction is by John Laing Construction on a contract worth £2.5m and completion is due in the autumn of next year.

The design, by Leach Rhodes and Walker, of Manchester, provides for some 68,000 sq ft of air-conditioned space, and a feature will be an elevated walkway giving access to neighbouring buildings and the central shopping area. Weather-Gulls and Gale were consultants for the design, and the assembly of the site and are letting agents.

Officially opened at the end of last week was Lowry House, in Spring Gardens, Manchester, named after the late L. S. Lowry, the Manchester painter.

Designed by Arthur Swift and Partners, of London, the new building provides some 64,580 sq ft of offices on 14 floors, which is available for letting at £3.75 a sq ft through Bernard Thorpe and Partners, of Manchester. The scheme has been carried out by the National Westminster Bank, who are to occupy an adjoining block.

French Kier Property Investments have received planning permission from the Castle Point district council for a new shopping centre in Furtherwick Road, the main shopping street of Canvey Island. The scheme is to be carried out by French Kier in partnership with the council, which owns the freehold of the six-acre site. Work is expected to start before the end of the year for completion in the early part of 1978.

Plans by Turner Lonsdale Holt and Partners provide for a supermarket of 30,000 sq ft and 27 shops, with parking for 300 cars. The scheme is being funded by the Erddman and Co, who arranged funding for the scheme, are letting agents.

The borough of Darlington has accepted a tender by Fine Fare Ltd, for a new district shopping centre at Whitfield. The scheme, which is totalling about 50,000 sq ft, will consist mainly of a supermarket of some 41,000 sq ft gross, six shops and parking for 300 cars. Completion is due in October, 1978. Development consultants to Fine Fare were J. M. Wright Associates and the council was advised by Hillier Parker May and Rowden.

In Swansea, Tronbrook Developments have exchanged contracts for the purchase of a site in High Street from the city council. The site, which adjoins the railway station, has planning permission for a six-storey office block of 57,184 sq ft net, which has been pre-let to the Department of the Environment and presold to a pension fund.

The building contract, worth £1,240,000, has gone to Higgs and Hill Building and work is due to start next week for completion about August, 1978. Reesley and Baker advised the pension fund and the joint letting agents were Joo Oliver Watkins and Sons, of Swansea, and Leavers.

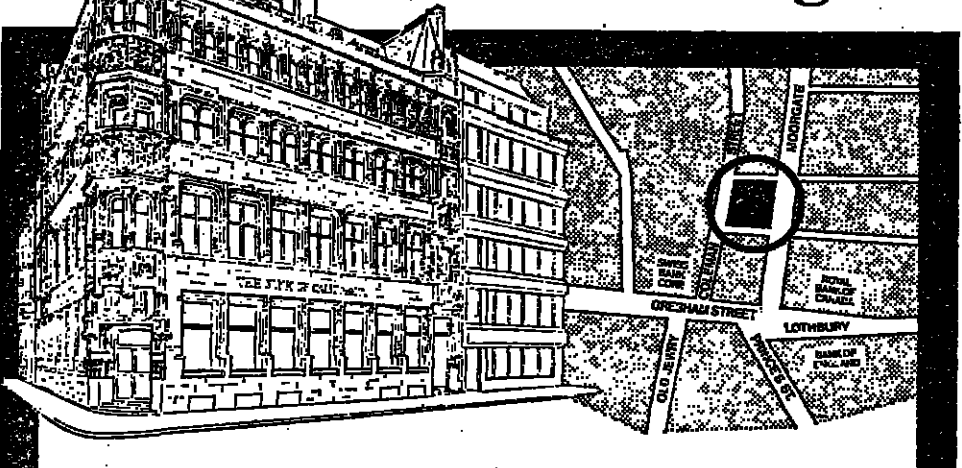
In the industrial sector detailed planning permission has been given for a new estate at Wythenshaw, near Manchester airport. The scheme, by the Townson Group, of Bolton, will comprise 17 factory or warehouse units totalling 159,000 sq ft on a site of 103 acres at Flocks Road. Work, due to start shortly, is planned in three phases, and the first is expected to be ready by the late autumn.

Individual units will range from 4,960 sq ft to 31,880 sq ft and rents will start from £1.40 a sq ft. Letting agents are King and Co and Anthony Lee and Co, of Manchester.

Grosvenor Square Property Co have completed the sale of five freehold factory and warehouse units, part of the Blackpole Trading Estate, Worcester, to a pension fund for £1.25m. The buildings, which provide about 158,000 sq ft, are let to several tenants, including Alcan Booth Industries and Sheffield Insulations. King and Co acted for the fund.

Gerald Ely

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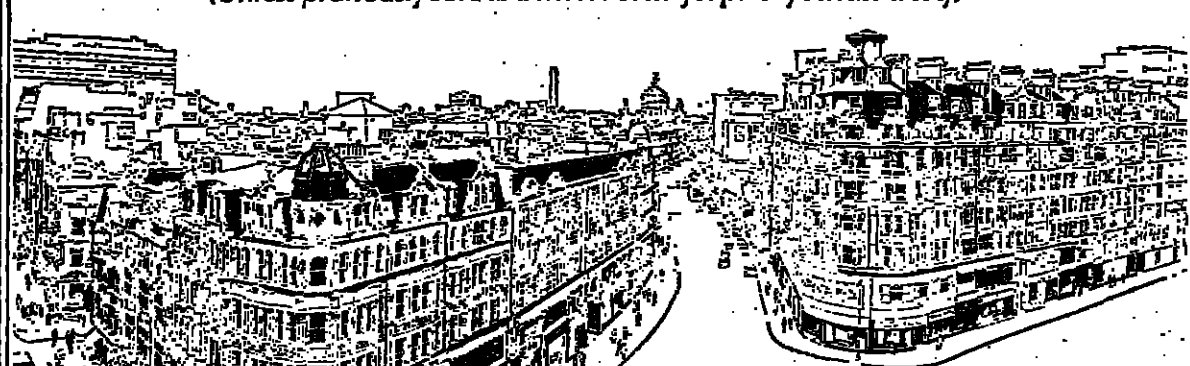
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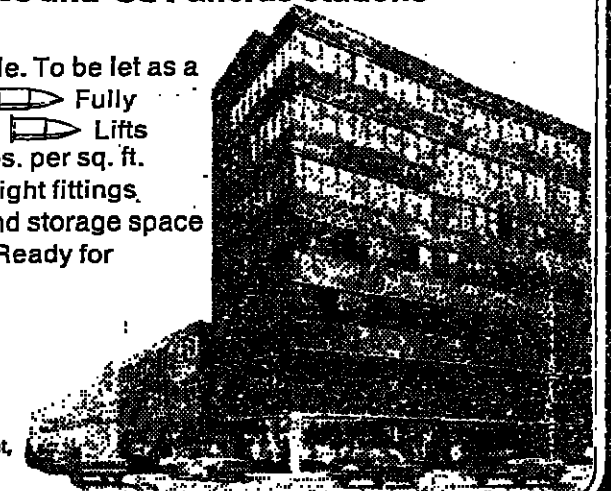
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David Steel

## Too early to cry havoc and despair over the Lib-Lab pact

Mr Bernard Levin, who occupies this space more regularly than I do, delivered himself on April 7 of a diatribe against the Liberal-Labour agreement in general, and myself in particular. He admitted that his analysis was "no doubt, unkind", I can scarcely hold that against him, for early in the Liberal leadership contest last year he wrote a piece calculated to persuade the Liberal voters that I was little less than a reincarnation of Gladstone himself. (Since this followed a similar piece earlier in the year supporting Mr Roy Jenkins in his contest against Mr Callaghan, I was forced to inform my rival, John Rennie, that I would bear Mr Levin's endorsement with my customary fortitude.)

No, what I object to is not unkindness, but muddled thought. Mr Levin began by asserting that Mr Heath in March, 1974, had offered my predecessor a "realistic bargain". What did this consist of? In Mr Levin's own assessment, ministerial posts including a seat in the Cabinet, and a Speaker's Conference on electoral reform. Thorpe was a fool to throw these away and Steel, a bigger one for not even asking for such goodies from Mr Callaghan.

Let us leave aside the inconvenient fact, unmentioned by Mr Levin, that such a Liberal Conservative combination would not have added up to a parliamentary majority, whereas the present Liberal-Labour pact does. Is he really suggesting that grabbing a seat in the Cabinet as part of the price of support would enhance the reputation of the Liberal Party in the public eye? Is it not better to argue that we have sought nothing for ourselves, but that despite this, a bigger workload I now have than the leader of the Opposition. I shall not ask for the salary of the car, the offices, the jet, which are hers by right. I shall ask for my colleagues?

So what of the other half of the "realistic bargain", the Speaker's Conference on electoral reform? There have been many before that a lot of good they have been. Mr Levin himself admits that it "might have led nowhere" (a fair bet), but it would have brought the subject into the voters' minds and kept it there. Now that is a strong argument, for not only are such conference proceedings held in private, but they are never even published after the event, unlike those of a select committee. So what had in mind? Would he have excited his London neighbours by sticking up wall posters in the streets announcing leaks from his deliberations?

Far better, surely, that the subject comes to mind, in free-vote debates on the floor of the House of Commons

the House of Lords in the context both of devolution and direct elections to the European Parliament, as it will under our present agreement. Mr Levin also asserts that it would have been more proper to shore up an unpopular government, which had just gone to the country and been defeated (Mr Heath's) than an unpopular one which, following two general elections in one year, is just halfway through its allotted parliamentary span (Mr Callaghan's). The logic of that defence, which we are urged by Mr Levin to "the rise of mean and shallow nationalism". Right, but its rise would have been more assured by the reign of a Thatcherite anti-devolution government, with more nationalist MPs in Parliament, than by the present Liberal-Labour pact, which is likely to be one of the concrete results of the present agreement.

Most extraordinary of all his arguments against the Liberal-Labour agreement was his claim that we had "thrown away the chance to plot a new political course", and somehow stopped the widening gap between the Labour Party's moderate and Marxist wings. Quite the reverse has actually happened. The Tribune group and its allies in the Cabinet are those most upset for the obvious reason that their influence over the Labour government has been diminished by the need to take account of our influence.

The essence of the agreement was contained in the spirit in which it was struck, not in the number of immediate concessions of value on matters of real moment. But there have been positive gains which Bernard Levin chooses to ignore. The Prime Minister, with our support, now has real prospects of striking another deal to contain wage inflation. He is determined to strike at rising prices. Foolish are those who would decide these attempts to tackle the evil of inflation, especially since Mrs Thatcher inspires no widespread confidence with her lack of policies on this issue. We have taken a chance to start a process that will show the British people that they can be governed in a different and more stable manner. It will give people a chance to see the "cooperation" in politics, instead of the continual atmosphere of confrontation.

I cannot predict with certainty the success of this new political venture. I trust that it will succeed, but it will be possible to judge only after a few months. To cry havoc and despair within days of the agreement is absurd.

I commend to Mr Levin the advice of Sir Walter Raleigh: "Whoever in writing a modern history, shall follow truth too near the heels, it may hardly strike on his teeth." I took them from the title page of Mr Levin's own splendid work, *The Penultimate Years*. Give it time, Bernard, time.

The author, leader of the Liberal Party, is MP for Roxburgh, Selkirk and Peeblesshire.

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The Scottish TUC could set the pace by rejecting wage restraint

## Warning shots that may lead to all-out attack on the social contract

Mr Gormley, president of the miners' union, after two years he is saying that 'enough is enough'



The social contract goes on trial as the Scottish TUC today with its guilt already assumed and the Government's apologists cast in the unenviable role of trying to prove its innocence. Mr Jack Jones will doubtless try to repeat his skillful advocacy that last year prevented this traditionally militant gathering from rejecting outright the special relationship between the Government and the TUC because of pay curbs but his task this time is much harder.

Not that the STUC has much power or influence within the Labour movement. It stands considerably to the left of the parent British TUC, and carries no clout with the Cabinet. But it does act as a sounding board of trade union opinion at the opening of the conference season, and serious money markets have been known to react with disproportionate dismay to its deliberations. The pound fell alarmingly last year.

Attention will once again be on rank and file dissent against a third year of income policy which is seriously threatening the credibility of the current pay talks between TUC leaders and Mr Healey. If the conference goes on record against the social contract, the campaign against a third year of income policy will gather momentum.

In different forms the signs of revolt are already clear. The strikes by British Leyland tool-makers, Port Talbot electricians and British Airways maintenance engineers show widespread irritation with restrictions on pay bargaining, and a desire felt by skilled workers to break free and negotiate on their own behalf. Union leaders led by their loyalty to the current phase of pay policy have had to quell the dissidents, sometimes in collusion with management

in a way that ran against the very grain of trade unionism. An incomes policy which produces strains of that sort must have a limited future in Britain. The agendas of forthcoming trade union conferences point to a level of shopfloor discontent that the leaders of the social contract cannot ignore. Deep antagonism to the social contract (now almost universally used as synonymous with wage restraint) is evident in the agendas of the railwaymen, engineering workers, general and municipal workers, train drivers, miners and the transport and general workers.

Of course, not all these protests will succeed. Trade union leaders are experienced negotiators, not least when it comes to dealing with a restive membership. But some will get through. In the case of the miners, it is almost inevitable. There are only four reasons why they will not: the miners' union is too powerful, they all call for no renewal of the incomes policy, Mr Joe Gormley, the miners' president who has twice achieved the impossible by getting his members to accept two years of pay restraint, has now decided "enough is enough".

Perhaps, understandably, Mr Callaghan has declined an invitation to attend the STUC and witness the rough justice being meted out to his policies. He will be in his campaign to pay rates on the Welsh TUC next weekend, and Mr Benn will represent the Government in Scotland. It is not an auspicious time to promote the Cabinet's record. The political ties that bind the unions to the Government have been loosened by the gradual surfacing of wage restraint as the most important element of the social contract. Trade union

stalwarts argue that the Government is renegeing on its side of the bargain, and in appealing for continued loyalty to Labour as the basis for renewing the social contract, the Government may find it is tapping an empty barrel. As Mr Gormley put it: "What they are doing is sowing the very people they need to rely on when they go to the country to decide the future Government."

Some unions—and some public sector industries—have been engaging in what might be called "anticipatory bargaining" in the expectation of relaxation of the rules when phase two expires on July 31. The National Coal Board has negotiated an early retirement deal for miners, and is now keen on a productivity deal.

As the price of settling the month-long toolmakers' strike British Leyland agreed to negotiate a new wage structure that

will pay the same rate for the same job in all 37 car plants, put pay differentials into an agreed pattern, and work towards common starting dates for wage agreements. Working parties are expected to report in the summer; it will be a costly operation, but Levison constituency MPs think the Government will have no option but to let it through.

British Rail, under pressure from the train drivers whose dislike of pay restraint is legendary, has agreed to drop from this year's wage agreement the 12-month rule that forbids reopening of the deal before next March. ASLEP has told the TUC it regards the phase two settlement as an interim increase and will seek more from BR if its campaign to end bargaining restrictions succeeds.

Straws in the wind, but the wind is getting stronger and the straws more numerous.

Power station engineers have set their sights on up to 14 per cent in addition to the 3 per cent net value of the Budget tax concessions, and the bank employees are saying "At least 16 per cent". With characteristic oneupmanship, Mr Clive Jenkins has sent out his negotiators for rises of up to 34 per cent.

In this awkward climate the Chancellor is "determined" to win over the TUC to an agreement that will run until the summer of 1978. He has spoken of "another year at least" of incomes policy, suggesting that he would like it to continue throughout the life of the present Government. His Budget has found little support among the unions. The TUC general secretary has argued that by the terms of the 1976 congress resolution seeking an orderly return to voluntary collective bargaining, the unions are committed at least to seek agreement on what should follow the 4 per cent policy. He was less positive after last week's conference committee; the TUC was not at present "along the road to phase three". The future, he insisted, would not be determined by wage restraint—which was anyway becoming less and less necessary—but by economic growth. And in the unions' view, the Budget was insufficient to refuel the economy. Neither do they like the conditional nature of the proposed cuts in the basic rate of income tax.

Thus far, the only link of Government policy has been the Employment Secretary's floating of the idea of "kitty bargaining", under which the Government would agree an overall figure for pay increases leaving the unions to negotiate

its distribution with individual employers.

In the kitty would be a basic percentage increase, plus scope for productivity bargaining, wage restructuring and at least partial reestablishment of differentials. But the Chancellor's figure seems to be less than 10 per cent, while the TUC would like nearly 15 per cent. In this shadow boxing period neither side is willing to commit itself publicly, and while the talking goes on between the TUC and the quartet of ministers—Chancellor, Employment Secretary, Prices Secretary and Industry Secretary—groups of workers like the power engineers are making their claims and will be more difficult to silence from their declared positions. The longer the Whitehall bargaining continues, time is not on Mr Healey's side. After the Scottish TUC comes the critical meeting of the engineering union national committee, where the frustration of the skilled worker will find full expression.

A top CBI executive recently expressed a private view, shared by some Labour MPs, that the horse trading will result in an agreed form of words that will command sufficient support to pass a special TUC congress in the summer. But it would owe more to political expediency than to wage restraint; it would be a plausible tale to tell the TUC, while at home the lid on pay movements would be slowly prised off, with a distinct possibility of a general election in the spring of 1978 before voters had had time to catch up with wage increases. That executive has since emigrated.

Paul Routledge  
Labour Editor

Lord Chalfont

## A make-or-break chat for Mr Carter

It had been, for a fleeting moment, my intention this week to write about the significance of Mrs Thatcher's recent visit to China. Indeed, I had been urged to do so by certain of my readers who have been following her progress through the People's Republic with a kind of incredulous but irresistible fascination, much as Mrs Proudie might have contemplated the descent upon Barchester of Madame Yeobright. Nervous, I confess, I hesitated. The first was a failure on my part to identify any particular significance in the visit; the second was a television interview in which the impeccably groomed Mrs Thatcher, installed in what appeared to be a modest but elegant room, enunciated some eternal but woefully predictable verities about the difference between the political systems of Peking and Pemp; and the third was the realization that events are unfolding elsewhere in the world which might be regarded as having a prior claim upon the collective attention of a world not already stunned by Captain Mark Phillips's euphoric declaration that there was something he could do right.

One of the more important phenomena to which we should be directing our attention is the continuing saga of Jimmy Carter, President of the United States. Incidentally, in the course of a day in the life of the President, recorded this week for posterity by an American televi-

sion company, Mr Carter had a luncheon at a desk with his Vice-President, Mr Walter Mondale, at which the President said was not recorded, since he was not equipped with a radio-microphone. Perhaps he was already getting stuck into the chrysanthemum. Later Mr Carter was heard to tell President Sadat after a prolonged discussion of his frankness (the rough equivalent of complimenting Herbert von Karajan on his dinner jacket after a performance of the Beethoven Fifth) and Mrs Carter calculated in seconds the time required to move between two rooms in the White House in the course of a state visit.

Life at the White House is not all conducted on that level of stupefying banality, as Mr Carter will cogently demonstrate in the course of this week. This evening, for example, he will deliver, on the nation's television networks, a fireside chat which might, in the long run, decide the success or failure of his Presidency.

He will attempt what some people already regard as an impossible trick—persuading the American people that they will soon have to change, fundamentally and irreversibly, the energy-consuming habits of many generations. By imposing prohibitive federal taxes on oil and gas, he intends to force the United States on to a coal-based energy policy. Whatever else this means—and the total consequences are labyrinthine in their complexity—it means

the beginning of the end of the large and expensive motor which has become the symbol of the American automotive culture. It means the acceptance of houses and apartments heated at a level somewhere below the 75 degrees regarded by most Americans as the minimum protection against terminal frostbite and traumatic damage to innumerable brass monkeys. It may not actually mean cold showers, but it will certainly herald a spectacular transformation in the American way of life.

It is going to need a performance of Lincoln's great speech by President Carter to bring it off, and in choosing to speak to the people before he presents his proposals to Congress he is taking a calculated risk of heroic proportions. Although his energy policies do not differ greatly in specifics from those of the Ford administration, he is gambling with his personal prestige in a dramatic attempt to educate and convert the American people.

On Wednesday, televised once again to the nation, the President will put forward to a joint session of Congress the legislative proposals designed to translate his courageous energy policy into federal law. In this context it is significant to note that joint sessions take place rarely—apart from the State of the Union message, only in time of war or other national emergency.

This will be followed by a presidential press conference, probably on Thursday, in the course of which a number of

people impersonating Robert Radford and Dustin Hoffman will be encouraged to ask him just what the cotton-picking hell he thinks he is doing, Mr President. Sir, altogether, it adds up to a formidable week even for a man who can walk below the 75 degrees regarded by most Americans as the minimum protection against terminal frostbite and traumatic damage to innumerable brass monkeys. It may not actually mean cold showers, but it will certainly herald a spectacular transformation in the American way of life.

This is, however, not the sun total of the difficulties which face the energetic Mr Carter. The energy proposals which I have outlined so far are motivated principally by an understandable desire to conserve the supplies of energy which he has had the good sense to realize are not infinite (and which in the event of another confrontation with the Opec countries might turn out to be disastrously expensive). He has, not surprisingly for one of his expressed convictions, another preoccupation. It is that the unrestricted development of nuclear technology for the production of energy might lead, indirectly, to the further spread of nuclear weapons not only to other governments, but possibly to

terrorist organizations as well. Accordingly, Mr Carter has decided to restrict the development in the United States of fast-breeder reactors and the reprocessing plants which produce plutonium suitable for the manufacture of nuclear warheads. Furthermore, he seems determined to prevent the export of this kind of technology not only from the United States, but also from any other country which has developed it. In return, it must be said, he is prepared to guarantee continued American assistance for existing technologies which do not lead to the manufacture of weapons-grade plutonium.

This, it should be noted, is a substantial departure from the principle of the Treaty on the Non-Proliferation of Nuclear Weapons. I say this with some compunction because it was a treaty which I had some part in negotiating (I say this as a matter of record, not necessarily of pride), and I recall that in 1968, as part of a campaign designed to reconcile the government of Western Germany to the concept of non-proliferation, the government of the United States assured Bonn that there were no grounds whatsoever for anxiety lest the treaty impose bans or limitations on non-nuclear states with regard to the possibility of them developing their capabilities in nuclear science and technology. Whatever its deficiencies of style and content, the treaty is a fairly unequivocal assurance, and the fact that Mr Carter now seems to be reiterating it is causing especial concern to the West Germans, who have concluded a deal

with Brazil, including the sale of a uranium enrichment plant and an installation for reprocessing spent fuel rods. In theory this would give Brazil a potential nuclear weapons capability, but the treaty would not supply of known nuclear material and equipment to non-nuclear states... solely on account of allegations that any such action or supply might be used to manufacture nuclear warheads or other nuclear devices.

This is, of course, not only a matter for Western Germany, France has a similar deal with Pakistan; and, in any case, as Elizabeth Young pointed out in a penetrating article last week (*The Times*, April 13), other governments will go on getting their hands on the technology of the United States and the Soviet Union go on trying to impose a non-proliferation treaty on them while continuing to supply their own arms race. If we are to prevent plutonium becoming as ubiquitous as Coca-Cola, we must have a much more effective example. Mr Carter's motives may well be impeccable, although there are those who suspect that he may regard a monopoly of nuclear energy as a counterweight to the virtual monopoly of oil enjoyed by the Opec countries. His approach is even more suspect. The last person to advocate total abstinence is an alcoholic, especially if he has been so pouring himself down fingers of bourbon at the time. © Times Newspapers Ltd 1977

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Try a nibble at something light, fluffy and French



Left to right: Jackson's—too sweet and too dear; Fortnum's—idiosyncratic shape; Marks and Spencer's—too like bread; Sainsbury's—best buy.

and buttery flavour. Weighed 38 grams, cost 8p. Robert Jackson's. Piccadilly: A 4½-inch specimen 1½ inches high, wrapped bare in a paper bag which was very greasy by the time it got back to the office. Unfolding in texture, and though buttery in flavour was judged too sweet. Weighed 60 grams and at 15p was the most expensive in our sample. Marks and Spencer: Sold in pairs in a perforated cellophane bag, with instructions to reheat for five minutes at 350 degrees Fahrenheit. This markedly improved the external appearance of the nicest shaped roll in our sample. 4½ inches across and 1½ inches high, inside it still looked, and tasted, on much like bread. Weighed 37 grams and cost 12p for two. Sainsbury's: Sold in pairs after 15 minutes queuing, at the Edgware Road branch. Sold in pairs pre-wrapped in cellophane, they could be thought to fulfil the requirements of Ursel Norman in whose book

Use Your Loaf it is stated that croissants should be "delicate, feather-light". At any rate these puffy yellow examples, four inches wide and one and a half inches high, were the lightest in our sample, weighing in at a mere 31 grammes each. But they were also elastic and could be stretched two inches before breaking. A favourite with a colleague (he found them "good and chewy"), they reminded me of sponge. 10p the pair. Sainsbury's: Sold in pre-wrapped pairs in cellophane with the advice: "Even better if reheated before serving." This did indeed improve the pale yellow colour, the texture and the flavour which was previously a little flat. Four inches across and one and a quarter inches high, these weighed 40 grammes each and were the cheapest in our sample at 9p the pair. Sheraton Patisseries: The biggest if not the best. This rather pale and flaky monster, four and three-quarter inches

across and one and three-quarter inches high, weighing in at an impressive 72 grammes, was the only specimen to break in transit to the office. It was served in a paper bag, but left little trace of grease. Too solid and cakey in texture, it cost 11p. The final was a close runner, and might have been won by the Harrods entry had it not already been too well cooked to benefit from reheating. As it was, Fortnum and Mason's found much favour, but taking the low price into consideration the very satisfactory Sainsbury's model was judged best buy.

Austere

Sir Charles Chaplin, aged 88 on Saturday, spent his birthday in bed with a cold, but with all his eight children there to celebrate at the family home at Corsier, in the hills above Vevey on Lake Geneva. Among his presents was a copy, delivered personally by the author, of *Charlie and Oona*, the

Story of a Marriage, by Frederick Sands, who used to live nearby. Sands describes the couple's life style as comparatively austere. He says Charlie has never been able to convince himself he is sufficiently wealthy and is determined to leave his family enough money to pay their way.

The author says considerable expense was incurred in converting the wine cellars under their house into proper storage vaults for the originals of the Chaplin films. He thinks this may indicate that the house at Corsier will ultimately be converted into some sort of Chaplin memorial.

Louts

With Charlton and Crystal Palace playing away, and having a young Chelsea supporter to stay for the weekend, I decided to take him and my son to Stamford Bridge for the promotion battle between Chelsea and Nottingham Forest. Seeing that it was after losing 4-0 at Chelsea last week that Chelsea supporters gained their reputation as the Manchester United of the south, I persuaded my son not to sport his Charlton rosette.

To keep the peace, the authorities had kept a slice of the terracing empty, and placed the Nottingham supporters in isolation, separated from the home crowd by ample numbers of police. It seemed rather unfair on them; it was not, after all, they who had the violent reputation, and there they were penned in like the slaves in Rottis waiting to be auctioned.

Being treated like animals, I suppose, encourages people to act primitively. At any point of triumph or contention in the game, the rival groups of supporters would surge to the edge of the cordon sanitaire that

separated them and shake the fists at each other. The Chelsea supporters, though, really are a lot of louts. Nottingham Forest had a big player on their side, who was booed persistently by the home fans whenever he touched the ball. This may happen at other grounds, but I have not been there before.

At the end of the game, the visiting fans were kept in the pen until the ground was cleared. As I walked back my car, I noticed a number of young Londoners lurking on street corners between the ground and the coach park. I did not wait to see what they were doing.

Can Britain afford it? At the Government's New Press Centre in the Bath Club on Friday representatives of the world's foreign press, assembled to discuss the documents for the Foreign Ministers meeting Monday, were solemnly presented with a small pink card marked "voucher for 1 coffee". The ticket is headed Lancelotti House Restaurant, carefully signed by one N. C. Mackenzie dated April 18, and number 10. The MP will be impressed.

PH



# THE GRAMOPHONE

a Special Report  
to mark the  
centenary of  
the discovery of  
recorded sound

## A question of balance

by John Culshaw

It is scarcely credible today that less than 40 years ago the gramophone was generally regarded as a toy: it had still to take its place alongside radio as one of the two great musical communicators of the century. Not that it had lacked unusual values almost from the start, for great singers and instrumentalists were no less than the public and sometimes quicker than companies to grasp its potential. Yet until the end of the Second World War, it remained technically immature because of its limited capacity to reproduce music accurately and because the 78 rpm format imposed an interruption every four minutes or so.

What can only be called a revolution began quietly in December 1944, when the British company Decca introduced the first frequency range recording, which did exactly what it claimed to do: it extended the upper and lower recorded frequency range and so produced a much more accurate and immediate sound in terms of everything from a harpsichord to a full symphony orchestra. The next step came from the American company Columbia (CBS), which in 1945 introduced the long-playing record, revolutionising at 33 rpm, in 1948.

Within five years the 78 rpm record was dead commercially, and recorded music had made two huge steps forward: it had acquired a continuity of up

to 25 minutes a side (nowadays it is often more than 30), and the new plastic material from which LPs were made provided relatively silent surfaces. Eight years later came stereo, which added a new dimension (space) to recorded sound.

What all this technical progress portended was a repertoire explosion, comparable in effect though not in time span to the invention of the printed book. The gramophone, as a cultural medium ceased to be a repository for approximations of the sounds produced by the voices and fingers of the past, but began instead to exist in its own right. It quickly dropped the claim that what it provided was "the same as the concert hall, because as those cases where a living composer established a practical relationship with his recording company. Benjamin Britten worked contentedly with Decca for more than 25 years, and Sir Michael Tippett has developed a similar relationship with Philips. Earlier, CBS in America pioneered comprehensive recordings of Schubert's Unfinished Symphony, Wagner's Ring cycle was completed in 1965, 10 years later there were four—and in some countries five—competitive versions. A vogue developed for complete symphonic editions, and not just of Beethoven, Tchaikovsky and Brahms: the complete symphonies of Haydn and Mozart have been on the market for some time.

For was contemporary music ignored, at least in those cases where a living composer established a practical relationship with his recording company. Benjamin Britten worked contentedly with Decca for more than 25 years, and Sir Michael Tippett has developed a similar relationship with Philips. Earlier, CBS in America pioneered comprehensive recordings of Schubert's Unfinished Symphony, Wagner's Ring cycle was completed in 1965, 10 years later there were four—and in some countries five—competitive versions. A vogue developed for complete symphonic editions, and not just of Beethoven, Tchaikovsky and Brahms: the complete symphonies of Haydn and Mozart have been on the market for some time.

Complete operas (which were all but unmanageable in the 78 rpm format) were produced in such a way that their dramatic as well as their musical content would make an impact. Here the record owed a debt to radio drama, which had been doing the same kind of thing for decades.

Whereas in the days of 78 rpm there might be three or four versions available of a popular classical work, the advent of LP and stereo multiplied the choice almost to the point of confusion. There are 28 versions of

Schubert's Unfinished Symphony listed in the current *Gramophone* Classical catalogue. But the important expansion was in hitherto unrecorded repertoire, for what was considered a definitive style of performance by one generation can be related to the preferences of the next (Kreiser's approach as against Heifetz's, for example: both valid but essentially different, or Rachmaninov's cool approach to his own music as against the trend to treat it as a hothouse plant).

The only danger is that of regarding any performance as anything as ultimately definitive and becoming so accustomed to it through repetition that one's ears become closed to any different approach. But that is a misuse of recording, not a fault of the medium itself. It is also why many artists like to re-record the same work at various stages of their careers because, for better or worse, their concept of the music changes with the years.

The breakthrough in classical music has been paralleled and economically surpassed by developments in pop music. Creatively this has been the most fruitful area in that music has been written specifically to make use of record technology, which has meant in some cases that such music cannot be performed "live". The development, which has so far been spurred by "serious" composers, grew from the increasing versatility of recording equipment.

An idea of the complexity of the exercise can be glimpsed from the fact that while it may take up to

three weeks to record an opera with a huge cast and a timing of two and a half hours, it can take more than three months to record one LP involving a small group and with a running time of 40 minutes.

The opera will have cost a small fortune and may not show a return on the money invested for two or three years, but if it is good enough it will remain in the catalogue (and continue to make profits) for 25 years or more. The pop LP with its low overheads except for staff and machines will be either a mildly painful write-off or an enormous profit-maker in the short term, although many of the better pop LPs qualify for the long-term stakes and so become a different kind of "classic".

If this is an art, it is an art born of technology. The recorded pop music of the 1920s and 1930s was innocuous dance music with little or no appeal to the young: the word "teenager" as we now use it had not entered the vocabulary. It was the sound of music, and particularly the recorded sound of music, that led to the evolution of pop, just as it led to the imaginative use of techniques in classical music. There have been abuses, even, some would say, outrages; yet nothing more than a good pair of ears is required to pick out the good from the bad in either area.

Thus the use of multi-track tape machines coupled to an exceptional number of microphone channels has long been standard practice

continued on next page

## Present perfect

by Patrick O'Leary

Recorded sound was in its middle period when I came to it. The family's first gramophone was a wooden box which looked as if it might have been produced by a manufacturer of coffee grinders.

From it, after strenuous winding and careful adjustments of the needle, came the voices of Turner, Layton and Clarence. In those days nobody thought it odd that some of London's smoothest entertainers were black, while poor whites

were strumming banjos in Negro minstrel shows.

But eyebrows were raised when cheap portables became available. They were operated by young men with loud socks, invading peaceful picnic spots with the strains of "I Never See Maggie Alone".

A few years later a radio-gramophone, with automatic record changer, was installed in our living room. Most of the work went out of home records, and the machine had been turned and become a piece of furniture.

At that point, gramophones and I parted company, with only fleeting subsequent encounters. So an invitation recently to hear a

system said to combine binaural, biphonic and stereophonic characteristics was like being asked to step out of the Middle Ages into the space age.

The basic purpose is to enable music to be heard through two or four loudspeakers with the naturalness normally restricted to listeners wearing headphones. As parlour tricks, the gramophone threw voices round the room like a ventriloquist, and made a disembodied girl come closer and closer until she was whispering in your ear in French. One young man murmured that it would have been cheaper to use a real girl but we went to lunch visibly, and aurally, impressed.

I am tempted to say the development of the gramophone can go no farther. But it is certain that every company is working hard to coax a little more out of existing techniques, or on a gadget which will turn all those techniques upside down.

Browsing through the literature on the first 100 years, it is surprising how often some refinement apparently invented yesterday had its origin long ago. The original talking machines were designed to help or even supplant American stenographers.

The frivolous jukebox had its counterpart in the 1890s. After dropping a nickel in, clients listened to the wax cylinder through ear tubes.

The term high fidelity, which did as much for gramophone makers as the invention of the slicer for bakers, is said to have been coined more than 50 years ago by a British electrical engineer.

An early milestone in the progress of the talking machine was the switch from the cylinder of Edison's phonograph to the disc of the gramophone. It took place largely before the First World War, although cylinders were still produced until 1939.

Confusingly, even after the change Americans went on calling their disc-players phonographs. This arose through one of many courtroom battles over patents in the United States; lawyers had almost as much influence as inventors on the development of the machines.

In the 1920s came the use of electricity for both recording and playing records. Manufacturers also began experimenting with the newly invented wireless, building what they called phonograph-radios.

Simultaneously the appearance of record players changed. Loudspeakers, which had been growing bigger and uglier, were folded and fitted into cabinets. This made it possible for turntables to be concealed by lids.

Many efforts were made between the wars to extend playing time beyond the normal four minutes for a 12in disc. But it was the late 1940s before the slow-rising long-playing record made real headway.

Another 10 years saw the arrival of commercial stereophony, recordings made with two or more microphones, and played back through two loudspeakers. Now we have quadraphony, with four loudspeakers.

Along the way the gramophone has taken many strange turnings, some of them up blind alleys. Several models have to be seen to be believed, and the public will have opportunities to do so this year, and to hear a few of them as well.

An exact replica of Edison's original phonograph is being made for an exhibition at the Royal Scottish Museum, Edinburgh, from early July to October. Also in the comprehensive show will be one of the copies painted by the original artist of the trademark for His Master's Voice. The little dog proved better for sales than the earlier Recording Angel, or rival labels featuring a listening cat and short-skirted girls.

In the second half of August there will be an exhibition at the South Kensington headquarters of the British Institute of Recorded Sound. The institute, which is organising the display jointly with the City of London Phonographic Society, holds a reference collection of nearly 300,000 records.

Not far away, in December, the Science Museum will draw on the EMI collection to add to its own sound exhibits. One of the museum's treasures difficult to miss is the papier maché horn which dwells an E.M. Ginn hand-made gramophone. The horn was made from telephone directories.



Lester Bookbinder, with acknowledgement to EMI Records, proprietors of the His Master's Voice trademark.

## Beginner's Luck!

Planning to start your first Hi-Fi system? JVC have designed a receiver that fits the bill. The many convenient features of the JR-S100 show that it offers much more than similarly priced receivers, and one good listening demonstration proves it. JVC also gives you the same Original Sound Realism that is our policy in all our high fidelity equipment. The power output is 20 watts per channel, min. RMS, into 8 ohms, both channels driven, with no more than 0.5% total harmonic distortion. This is more than enough to fill your room with rich musical sounds at any volume you like.

As in all the other JVC receivers, the JR-S100 has an elaborate OCL pure complementary power output section using high-quality discrete power transistors, the stability of a constant-voltage dual power supply and a fail-safe power protection circuit. The long and linear dial, sensitive and selective FM section and all other useful and

sound-improving features of the FM/AM section in this receiver are identical to those found in the more costly models. Of particular interest is the Quadrature Detector which provides wide-range, low-distortion signal detection with improved capture ratio, and the IC-formed PLL (Phase-Locked Loop) circuit in the FM multiplex demodulator to ensure better FM stereo separation over a wider frequency range.

Also featured is an accurate centre-of-channel meter to show you when you have selected an FM station at the very centre of its signal where distortion is minimal and stereo separation at its best. It works with the signal meter which indicates when you are tuned to an FM signal (or AM) at its highest signal strength.

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Linda Ronstadt  
Joni Mitchell  
Fleetwood Mac  
Judy Collins  
The Meters  
England Dan & John Ford Coley  
Jesse Winchester  
Everly Brothers

Dean Martin  
Aretha Franklin  
Al Jarreau  
George Melly  
America  
Candi Staton  
Bonnie Raitt  
Jimmy Castor Bunch  
The Drifters  
Bette Midler  
Alice Cooper  
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PFM  
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Eagles

Beach Boys  
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Average White Band  
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# Recording the sound revolution

by Kenneth Gosling

It was a certain Mr Chadbourne, who made an impassioned plea at a convention in Chicago in May 1890 for some agreement to be reached on the considerable range of which had arisen over the best way of presenting recorded sound.

Five years earlier, and some eight years after Thomas Edison, invented the phonograph, there had appeared a machine called the

graphophone. What, Mr Chadbourne asked, was the use of having two machines? There are splendid points about this graphophone, and I like it better than I do the phonograph—but why don't they make it all in one?

The minutes of the convention of local phonograph companies at the Auditorium Hotel record that he went on in much the same vein. It seemed to him, he said, that the stop-and-start motion of the graphophone could not be beaten—it was splendid while that on the phonograph was utterly worthless.

"And yet," he thundered,

"you persist in putting out a machine that the public see the defects of... there must be something else, and the more emphatic you can make this, I tell you the better we are off, and the North American Company and Thomas A. Edison and the Graphophone Company and the 900,000 others who are interested here must know that fact and know it most emphatically."

That side-light on the early agonizings which went on not only in the United States but in Europe, is part of the British Phonographic Industry's attempt at reconstructing what actually

occurred over a crucial period in the history of recorded sound.

"Our continuing researches," the BPI says, "reveal an increasing number of instances in which an element of doubt is cast on names and dates as being the real origin of a recording method or medium". The lesson to be learnt, since that was equally true of many inventions, was never to be definite unless the evidence was indisputable.

Nevertheless, the BPI has succeeded in erecting a number of historical signposts stretching from 1877, when, on April 18, Charles

Cros, a French poet and inventor, came up with a proposal for a machine to record and replay sound.

What became of M. Cros is not clear; Edison, however, in the same year, brought out his own invention. His prototype used cylinders made of cardboard and covered in tinfoil, which was replaced by wax when Alexander Graham Bell came into the picture.

Edison's recitation of "Mary Had a Little Lamb" was the first sound to emerge at the first public demonstration. On Christmas Eve that year he applied for a patent.

The phonograph was not

taken very seriously; it was in the public view a novelty, a primitive kind of juke box, or a rather unreliable dictating machine suffering from stenographers. The companies trying to sell the machine—sometimes honestly, occasionally illegally—became involved in all kinds of commercial trouble.

In 1887 Emile Berliner established the disc gramophone, beginning small-scale manufacture in 1894. To him goes the credit for the disc, the lateral cut groove and mass production. There were drawbacks, he found, in trying to make the machine work with the

crank; and there was a need, he soon realized, for a clockwork drive and controlled speed.

So another American joined the great sound revolution. Eldridge R. Johnson, who had a small machine-shop in Camden, New Jersey, invented a practical method of operating the gramophone with a spring-driven motor—he also improved the sound-box and began building machines and parts for Berliner from 1896.

This was a fruitful period, as the BPI pointed out, relating to the commercial success of the gramophone. Berliner was working to perfect the disc; Edison was pressing on with the

phonograph; Bell was producing and promoting the phonograph. And local companies were sprouting throughout the United States as licensees of either Edison or Bell.

No wonder Mr Chadbourne was moved to make his protest.

Progress, however, haphazard, was by now assured. By 1900 musical and monologue recording were being issued for home entertainments and sold in steadily increasing quantities.

But, for one man, whose name crops up a good 20 years before 1877, the whole business must have seemed as frustrating as making a

film and not being able to show it.

The man was Leon Scott, a French scientist, who constructed a device he called the phonograph. It consisted, as a way line, of a smoked surface of a rotating cylinder the movement of a diaphragm or other vibrating body.

It was a great idea, only trouble was that he could not record, he could reproduce. And that his invention, a less marketable commodity.

The author is Arts Reporter, *The Times*.

## Needled over time

"Radio's bridge" is how the late R. G. Walford, then Head of Copyright for the BBC, defined "needle time" in a paper in 1971. The definition remains a sound one since the Musicians' Union concerned about its members' employment prospects, looks sternly on any infringement of existing agreements.

A one-sentence explanation of this procedure is contained in the *BBC Handbook*. "An agreement with Phonographic Performance Ltd", it says, "provides for the right to broadcast commercial gramophone records, the BBC's various radio and television services being allocated fixed periods of 'needle time' in return for an annual lump sum payment."

With the advent of commercial radio, similar agreements have been negotiated. The first, which Mr Walford examined, was Radio Manx, set up in June, 1964, as the first commercial radio company operating on land in the British Isles.

It asked PPL for unlimited use of records, but PPL, a central body comprising most British record manufacturers which has existed since 1934, refused. No more than 20 per cent of Radio Manx's air time, it said, could be taken up with commercial records.

This was about the same proportion allocated to the BBC's domestic services, and what was applicable to them.

should also apply to Radio Manx.

The island's station made a stand on the issue, taking the dispute to the Performing Right Tribunal. It was in the nature of a test case because the mainland commercial radio companies were only a few years from coming into existence.

In the event, after hearings in 1964 and 1965, with the BBC and the Musicians' Union joined as interested parties, the tribunal decided that the PPL's refusal to allow more than 20 per cent of air time was unreasonable and awarded Radio Manx 50 per cent, with a maximum of 42 hours in any single week.

The offshore stations, the so-called pirates operating outside territorial waters, were able to ignore all statutory provisions; in some cases they made token payments to the Performing Right Society, accepted by the society as better than nothing, and no agreements were concluded.

When the BBC was asked to fill the vacuum created by the closure of the pirate stations, it was already bound by its own agreement with the PPL. But it secured a small increase in needle time from the then 75 hours a week to 82 hours, easing the effects of splitting the Light Programme into Radios 1 and 2. Radio 1 got 34½ hours a week, Radio 2 18, and Radio 3 most of the balance, with a small amount to Radio 4.

Mr Walford pointed out that record companies fear the adverse effect on sales of the indiscriminate and unlimited use of a particular record, especially when it has just reached the market and made the top 10; in most needle time agreements provision is made for this.

In the case of Radio Manx, it was agreed that no record should be broadcast more than twice in each 24 hours, or more than 10 times a week.

But of paramount importance was the attitude and influence of the Musicians' Union. The union laid down

that if any agreements permitted what it regarded as an excessive amount of "needle time" it would then, if necessary, take industrial action against the gramophone companies by refusing to permit any commercial recording until the position was adjusted.

The union fears that if unrestricted and unreasonable "needle time" is given to the broadcasting organizations, the result would inevitably mean fewer live broadcasts and therefore more unemployment for its members.

K.G.

### COST BREAKDOWN FOR RECORDS AND TAPE

The costs of making and selling an LP, tape or single are different for every new release. The following is a rough indication of the structure of costs.

	Full-price LP (£3.00)	Budget LP (£1.25)	Pop single (£0.65)	Cassette (£3.25)
Value-added tax	8	8	8	8
Dealer margin	33	33	33	30
Distribution	11	11	12	11
Artist royalty	13	6	13	12
Copyright royalty	6	6	6	6
Sleeve (box + liner)	4	6	—	2
Disc and pressing (duplication)	9	18	10	13
Marketing	6	3	9	7
Recording (studios)	3	1	3	3
Other record company overheads	4	2	4	5
Record company profit	3	2	2	3
	100	100	100	100

Percentages apply to goods made and sold in Britain.

## Signals beyond the dreams of Edison

by Geoffrey Oord

In the 100 years since the invention of the talking machine man has walked on the moon, transmitted moving pictures around the world and harnessed the sun's rays for power—but the basic process for reproducing sound still depends on the amplification of signals through a loudspeaker. Admittedly, the way in which those signals are recorded and amplified has developed technically beyond the wildest dreams of Thomas Edison, but the principle remains the same.

However, the quality of recorded sound has improved dramatically, particularly in the past 20 years and given the proper advanced equipment it is now possible to hear music in one's home exactly as it is heard in the concert hall (even better than in some concert halls). But where are the radical new developments in the business of reproducing sounds? I wish I could tell you of startling inventions that will revolutionize our lives. Perhaps something like the machine used by David Bowie in the film *The Man Who Fell to Earth* which appears to reproduce

music from a golfball-like object placed in a large unpurged dinner plate?

Or perhaps in years to come we will be able to tap into a central computerized library of taped recordings thereby dispensing with the record altogether. But after a lifetime spent in this business of making and selling sounds, I am convinced that the traditional grooved plastic record will be with us for many years to come. There is something intrinsically pleasurable about the whole process of selecting, buying and playing a record. Indeed the dedicated hi-fi enthusiast probably derives as much pleasure from browsing through his collection, extracting the record from its sleeve, carefully cleaning the surfaces, and adjusting the controls of his hi-fi as from listening to the music.

Some will argue that the tape cassette is a growing threat to the record, but while sales of tapes account for 30 per cent of the industry's turnover this is not at the expense of record sales. The tape in its plastic box and stereo eight-track cartridge held up the development of tape sales for many years.

Not will any other section of the rapidly growing

leisure market encroach on the music industry. Today's young generations have grown up with the sound of pop music in their ears—it is a part of their lives and I am convinced that our industry will not only maintain present sales but will be one of the big growth industries of the rest of this—and the next decade.

There will, of course, be changes and innovations and indeed two years ago it looked as if quadraphonic or four-channel—sound was about to oust the stereo record. But the industry first of all misjudged the market with the public only then coming to terms with stereo, and people were far from ready to make another expensive change of playback equipment.

Also the consumer was confused by the variety of different systems of quad and the industry could not make a concerted exploitation of the new sound because few were prepared fully to back one system against another. (A similar conflict between the cassette and stereo eight-track cartridge held up the development of tape sales for many years.)

I have no doubt that four-channel sound could in time revolutionize the record business but not until we decide on one system and back it with an industry wide marketing campaign integrated between the record industry and hardware manufacturers.

Another slowly developing innovation is the combination of sound and vision through the videodisc and videocassette. In the United States RCA is well advanced in its development of its VideoDisc system, which will provide both high-quality sound and colour vision transmitted through a standard domestic television receiver, in the home. The disc will have the appearance of any normal grooved record and the picture signal will be retrieved by a metallic electrode deposited on the stylus.

RCA's technicians are also working on a disc which will play for two hours—60 minutes a side—said not lose sound definition. This will be of enormous help in recording classical symphonies and operas without the need for several records.

Without a doubt these hold exciting possibilities but again I believe the video market will be in addition to our traditional record market. Video will give us musical shows, films and a variety of entertainment in our homes—and its uses in education and industrial training are only just being tapped—but video will never take the place of the sound-only gramophone record.

### Quad and video in decade

The development of quad and video will come in the next 10 years but to predict new trends in sound reproduction after that time really needs a crystal ball. The important corporations of the industry are investing many thousands of pounds in research seeking new ideas, but it is my own belief that the most radical changes in the coming years will take place in the recording studios where the sounds are made, rather than in the way in which they are played back in the home.

Over the past five years recording techniques have become more and more complex and the record producer and his recording engineer are now playing an increasingly important role in the manufacture of a record.

The consumer is now experiencing a far higher quality of sound reproduction with the growth of the hi-fi separates and music centre sections of the hardware industry, and he consequently demands a higher standard of sound from his records. It is in the recording

studios that this can best be achieved and it is wise musician or singer allows his producer engineer the freedom of the wide range of techniques that are possible in modern multi-tracked recording consoles.

But as always the future of our industry is in the hands of the producers and writers. The business flourishes in periods of new trends and it is the responsibility of the record companies to use the power of today's successes to encourage and subsidize musical innovators of tomorrow.

To a great extent fashion for mass market past hits on compila albums through the med of television advertising contributing to this very fact overlooked some of our young artists who would suggest that this is something almost immemorial in this form of merchandising.

To my mind it is worthy that yesterday's should help to finance a new talent struggling to find an outlet in an area of arts in which it has always been difficult to achieve recognition. Today, because of the rising costs of stage live concerts, it is even harder for new artists to bring their talents to the public. And the restriction of Top 30 format broadcasting do not help to newcomers be heard.

But whatever the decade brings in music fashion or the means by which it is reproduced, firmly believe that recorded sound business is a bright and healthy future. Despite all predictions to the contrary, record sales are this very moment enjoying a boom during a time of economic privation. It seems that our second century is assured.

The author is managing director, RCA Records (UK).

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CATHERINE HOWE + CHICAGO + CHIEFTAINS + CLOVER + DAMMED + DEEP PURPLE + DICK & THE FREEMEN + DIRTY  
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PINK FLOYD + RACING CARS + RICHARD DICKANCE + RICK WAKEMAN + RITCHIE BLACKMORE'S RAINBOW + ROLLING  
STONES + RONNIE LANE'S SLIM CHANCE + ROGALATOR + ROY ST JOHN + SARE WITHOUT ALEX + SAILOR  
SUNSHINE ALAN HARRY BAND + SIR PETER DINKLEY + SPIKE TUNICLIFF + STEVE GIBBS BAND  
STRAITS + STREETWALKERS + STRETCH + SUPERCHARGE + THIN LIZZY + TINA CHARLES + T. REX + UNCOMMON  
UTRIAH HIEP + VALFRIE CARTER + VAN MORRISON + WARREN ZEVRON + WHO + WIDOWMAKER + WINGS + WISHBONE  
ASPI + To celebrate 100 years of recorded sound—Harvey Goldsmith has presented 101 artists in live sound more dear than the rest.

## A question of balance

continued from previous page

in pop music, though its fairly recent application to the classics is at least questionable. At its most elementary, it poses the question whether the balance of an orchestra is best left to the conductor or put into the hands of the skilled engineer at a control desk. Most musicians, and all but a handful of classical "revolutionaries" within the record industry, would prefer to leave the issue to the conductor or better still—seek a close working relationship between the conductor and the recording staff.

Recycling has become a major part of the record industry; it is the LP equivalent of the paperback. Records that have been usurped by later versions of the same music, or which may be (though not necessarily) technically inferior to the latest issues, are regularly recycled on bargain-price labels.

More often than not such recordings are to today's standards, and the bargain labels carry some unsurpassed performances by artists of the calibre of Beecham, Furtwängler and Montoux. It is only a viable record buyer who now demands the latest version of anything, for it may be that for half the price he can obtain a finer performance and at least as good a recording even if it is 15 years old.

Britain's position in recording is ambivalent. British records are usually as good as and often better than any others. The more you travel, the more you encounter that opinion. On the other hand, British musicians lost a fortune

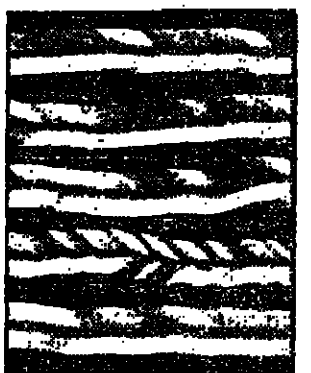
because of the obdurate attitude of their union during the launching period of LP in the early 1950s.

With the exception of the Philharmonia Orchestra, which was founded primarily as a first-class "house" orchestra for EMI, the companies were forced to look abroad, not so much because of the financial demands of British musicians, but because of the antiquated restrictions imposed on the use of time and the application of new technologies. Accordingly, while by no means ignoring British orchestras, they found it economically attractive to record in Vienna, Amsterdam, Paris, Berlin, Milan, Rome and several other cities where such restrictions did not apply.

Over the past 10 years the major British (and some European) companies have moved bodily into the United States, partly because their artists wished to work there, but also because the American union, stringent though it may be, was in partnership with the recording team. If a musician is late for a session in England, the time is lost to the company and the union accepts no responsibility. In the United States the union representative will not permit payment to be clocked until every musician is in his seat and tuned up.

The reason why the record industry has flourished, and will continue to flourish, emerges from one clinching question: of what other consumer product can it be said that it has immeasurably improved its quality, versatility and availability over a period of 25 years while achieving a price reduction in real terms? In June, 1945, it would have cost you £1 9s 9d (including purchase tax) to buy a quality label recording of Grieg's Piano Concerto spread over six 78 rpm sides, and your choice of performance would have been limited. That price, in terms of today, is approximately £6.

Yet in March, 1977, you could take your choice from 23 performances of the Grieg, each recorded on one side of an LP with another concerto (most frequently the Schumann) on the other. The most expensive recording is listed at £3.50 (including value-added tax) and the cheapest is just £1. The gramophone is not just an artistic miracle; it is something of an economic miracle as well.



An electron microscopic magnification of a coarse groove gramophone record which forms the basis of the graphic on page 1.



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ARTIST MANAGEMENT & AGENCY



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**GRAMOPHONE**

the most influential record & audio magazine in the world



GRAMOPHONE



# A History of Recording



1898  
First headquarters of The Gramophone Company in London.



1899  
'His Master's Voice': one of the world's most famous trademarks.



1902  
Recording by HMV brings international fame to Caruso, the unforgettable Italian tenor.



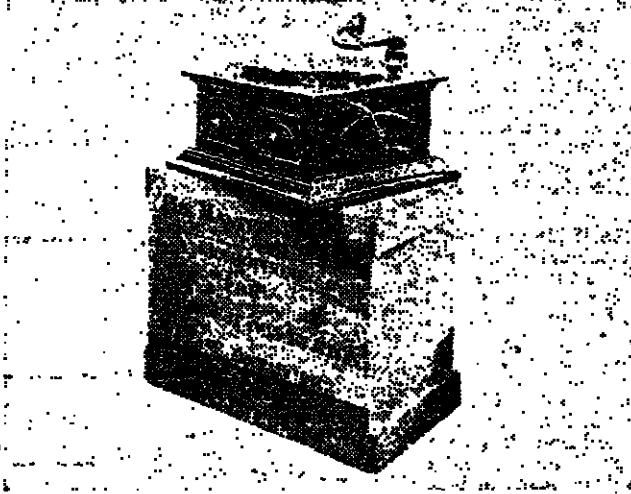
1905  
A coup for the gramophone: The Queen of Song, Adelina Patti, records for HMV.



1907  
Nellie Melba, the great soprano, lays the cornerstone of the new record factory at Hayes.



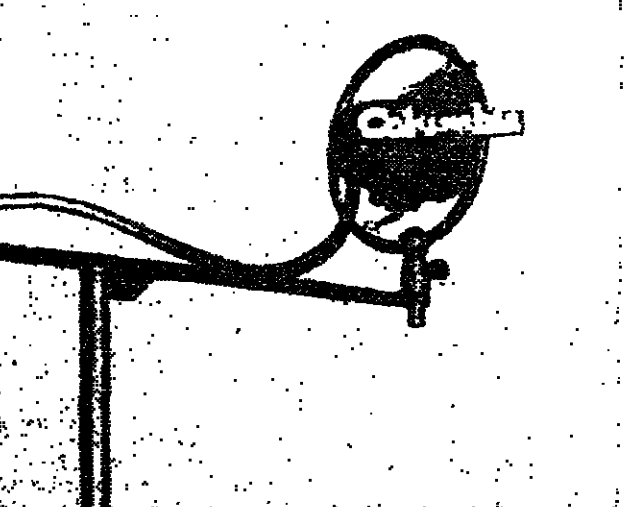
1913  
Chaliapin, leading Russian performer, opens new recording rooms at Hayes.



1914  
HMV gramophone plus the latest 'hits' goes to the South Pole with Shackleton's expedition.



1921  
The Jazz Age thrives: Original Dixieland Jazz-Band.



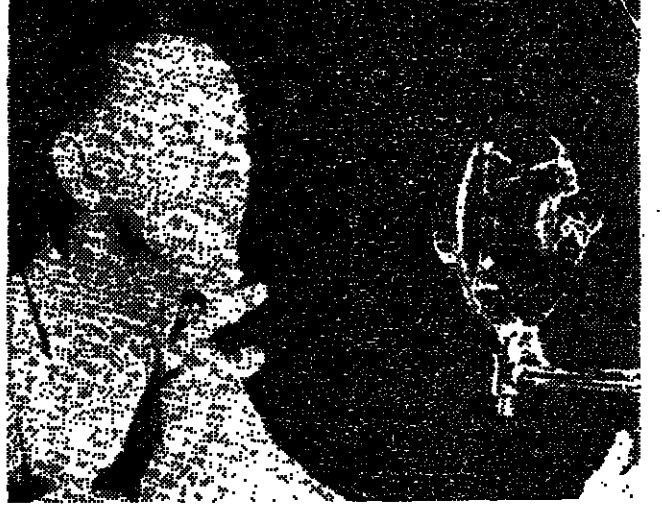
1925  
The microphone makes its debut in recording studios.



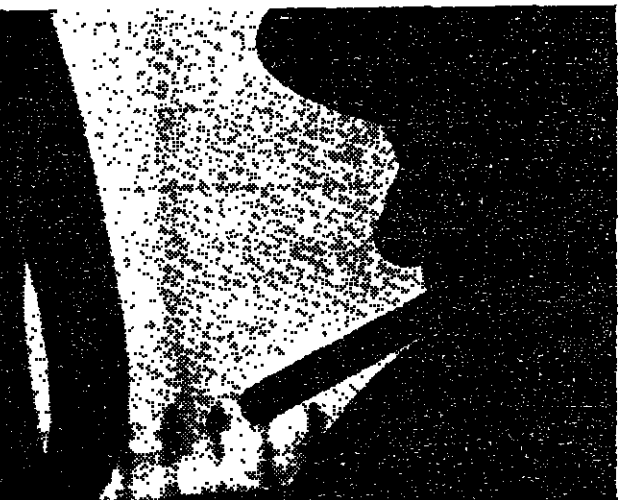
1927  
The boy wonder: Yehudi Menuhin at the start of a brilliant recording career.



1930  
The founding of Britain's world-famous recording studios, Abbey Road.



1933  
Noel Coward exploits the artistic capabilities of the microphone, recording for EMI.



1940  
Winston Churchill's wartime speeches perpetuated on HMV.



1948  
EMI recordings contribute to re-establishing Otto Klemperer's international fame.



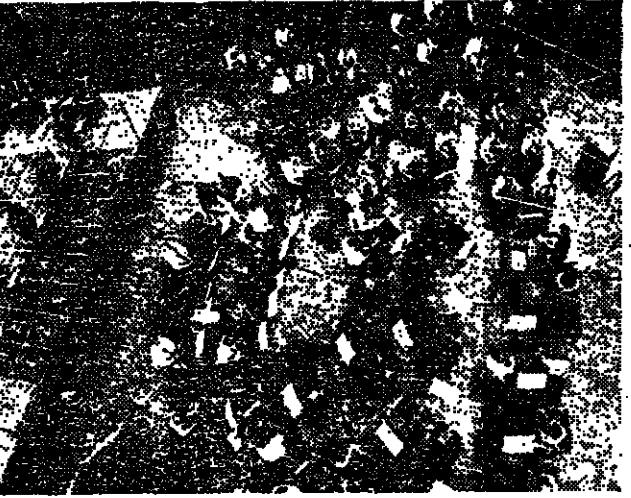
1955  
Sinatra records...



1958  
...and Cliff Richard.



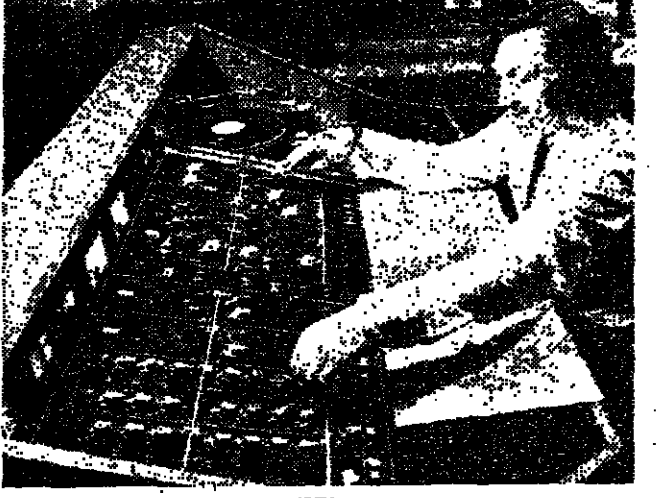
1963  
The Beatles make their first 'hit'.



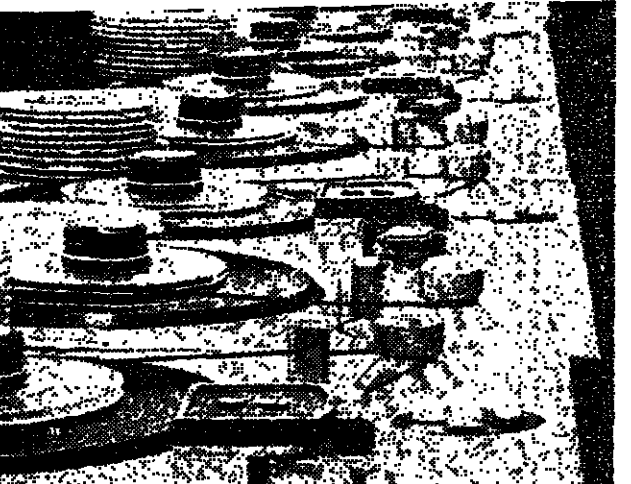
1967  
Landmark in stereo recording: new method enhances dramatic effect as Abbado conducts Verdi's Don Carlo.



1969  
Classical meets pop. Royal Philharmonic and Deep Purple, recorded together by EMI.



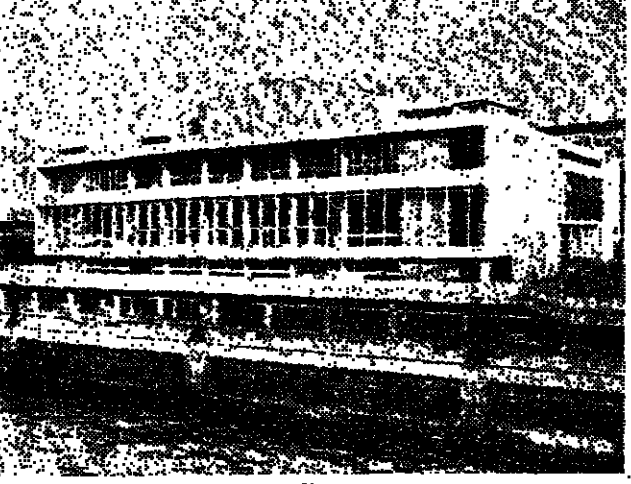
1971  
The rebuilding of Abbey Road establishes new standards in recording technology.



1972  
EMI opens new UK factory at Hayes, the largest for discs and tapes in Europe.



1973  
EMI celebrates the 75th anniversary of its contribution to recorded sound.



1977  
Centenary of Recorded Sound to be commemorated by a concert sponsored by EMI at the Royal Festival Hall.

Since 1898, EMI has made a large part of the history of recorded sound. The creative and technical advances we have contributed during almost 80 years have accounted for much of the development of the recording art. And as recording has developed and grown, so has our place in the music industry.

Today EMI makes one in every five of the more than 1,000 million records sold around the world. Every week EMI's music companies, in 34 countries, produce records in over 40 languages and dialects.

In the process, we have become a major international force across the whole spectrum of music, from music publishing to retail operations. In 1976 our music and recording activities achieved worldwide sales of almost £345 million.

All of which is a good record, by any standards. Our past and present achievements are the foundation for our future commitment. We intend to make history repeat itself.

**EMI**

EMI Limited 20 Manchester Square London W1A 1ES

**The world's leading recording organisation**



... of the cost  
... warned him





## BONN AT ODDS WITH WASHINGTON

Relations between the United States and West Germany are now worse than they need be. This is a pity because they are vital to the western alliance. West Germany is the main front line member of Nato and host to the main body of American troops in Europe. It is also the strongest member of the European Community, and is no longer as constrained as it once was by a feeling of guilt and insecurity deriving from Nazi period. Without its willing co-operation there is not much future for Nato or for the Community.

The trouble started with Herr Schmidt openly showing his preference for President Ford during the American election campaign. This would have been easy to forget, especially given Mr Carter's special concern for European relations, if other issues had not come between the two countries. The most contentious was Mr Carter's attempt to stop West Germany selling a complete nuclear fuel cycle to Brazil. Both sides handled the issue less than smoothly so that the essential issue of nuclear proliferation was obscured by mutual recriminations, with the new American Administration showing a lack of sensitivity and the Germans a sense of injured surprise as if they had had no warning, which was far from being the case. On top of this came unwelcome American pressures on Germany to reflate, and then Mr Carter's vigorous stand on human rights, which some Germans feared would undermine the entire fragile structure of détente.

None of these issues is insurmountable but it is easy to see why West Germans should be particularly concerned about the human rights issue. Détente for them has meant opening up a series of delicate arrangements with East Germany which have greatly increased human traffic between the two countries (mostly in terms of visits from west to east) and brought much smoother and safer communications with West Berlin. If east-west tensions were to revive to any serious extent these arrangements could be jeopardised. Ideological conflict would flare up, hard-liners would come to the fore in eastern Europe, western conduct would again become suspect, and every opposition group or inconvenient individual in eastern Europe would once again, as in the Stalin period, be branded as agent of the western conspiracy. In the end instability in eastern Europe could again provoke Soviet intervention or a wider break with the West.

Mr Carter knows what he is doing it is asked: is an American President once again muddling the limits of his power? By no means all Germans share these fears. There is substantial support for Mr Carter's policy on both the left and the right, among Social Democrats and Christian Democrats, who (though often for different reasons) welcome the return of a moral element to American policy and the revival of domestic support for the President that this brings. However, the manner in which the policy is conducted is watched

with more direct concern in West Germany than in countries less close to the frontier.

The conclusion that needs to be drawn from this is that Europe must not allow the human rights issue to become an American monopoly. It would, indeed, be absurd to do so, for the sections of the Helsinki agreement which are now most often quoted in defence of human rights were inserted as a result of European pressure in the face of indifference and impatience on the part of Dr Kissinger who, until the last minute, found the entire Helsinki conference a tedious intrusion on bilateral relations between the United States and the Soviet Union. If he had had his way the west would not have negotiated as stubbornly as it did and would have given away unnecessarily a series of points to the Russians.

Europeans have, therefore, earned their right to a say in the matter by more than their geographical vulnerability. It would be a pity if they allowed inflexibility or pique to prevent them exercising it. It would also be a pity if even within Europe the issue were to fall too much into the hands of right-wingers, many of whom also opposed the Helsinki conference, for this would play straight into the hands of those in eastern Europe who prefer conspiracy and cold war to genuine détente. If Herr Schmidt is seeking a bridge to Washington he might construct at least part of it on this issue, which after all is one where Social Democrats have both long experience and wide credibility.

## NO WAY TO ROOT OUT TORTURE IN GREECE

Amnesty International's report on torture in Greece published at the weekend, is different from the usual run of that organization's reports. For once, instead of drawing attention to horrors currently practised by one of the world's too numerous repressive regimes, Amnesty has set itself the more cheerful but no less important task of following the procedure by which oppressors have been brought to justice in a free society after their oppressive regime had fallen.

The report analyses in considerable detail the first of a number of trials of Greek torturers—the trial of fourteen officers and eighteen soldiers of the military police (ESA), held in August-September, 1975. It rightly regards this trial as having an international exemplary value because it "established a truth and proved a point: torture was practised by the Junta's military police on a systematic scale as a means to enforce authority, and torture can be punished by the ordinary criminal process". Greece and Portugal, it points out, are the only countries where torture trials have been held "on a somewhat sizable scale", and in Portugal only one torturer has so far received "anything approximating a serious sentence". The ESA trial, which ended with sixteen prison sentences including three of twenty years or more, is commended for setting "high standards of jurisprudence" and for not being allowed to degenerate into a

show trial. The post-1974 Greek Government is also commended for being "at the forefront of the movement to abolish torture through intergovernmental organizations and international law".

Amnesty regrets, however, that the opportunity was missed to "pursue some of the broader questions concerning responsibility for torture". It also criticizes the authorities for failing to undertake "a thorough, centrally coordinated investigation of the Junta's system of torture". Instead of which they investigated only those cases that were first taken by plaintiffs to civilian courts. (Even of these two thirds were dismissed by the courts on an absurd legal quibble for being filed one day too late; the three-month time limit fixed by the Government was interpreted as meaning three months of thirty days each, whereas two of the calendar months in question had thirty-one days.) As a result, many torturers have not been brought to justice at all, and a number even remain in the security police.

Moreover, the standards of the first trial were "not sustained in later trials", and Amnesty concludes that the Greek Government "for whatever reasons, has allowed the torturers, with a very small number of exemplary exceptions, to go off extremely lightly". It also criticizes the Government for failing to provide just compensation to torture

victims, and for failing to follow up the constitutional prohibition of torture by making it a specific criminal offence in the Penal Code (not of course with retroactive effect but to mark the seriousness of the offence for the future). These last omissions, at least, can still be rectified.

These observations are worrying because they suggest a certain reluctance on the part of the present Greek Government to root out all the causes and effects of the dictatorship. A purge of the judiciary now would hardly be the right answer, but undoubtedly a much firmer lead should have been given from the beginning by the Government and its legal officers.

But before we are too hard on the performance of the Greek authorities today we should remember our own of yesterday. For the Amnesty report also reminds us that, with the honourable exception of the Scandinavians and Dutch, both West European and American Governments, though well informed about the practice of torture in Greece, failed to respond adequately to the appeals of Greek democrats for support and thus made themselves "the Junta's silent partners in violating human rights". Expressions of concern for human rights by governments have since become more fashionable, but the important thing is to give them practical effect in any way possible.

Japan's vulnerability to consequential wage inflation for 80 per cent of Japan's energy resources come from the Middle East. Mr Fukuda more than hints that he may be taking a risk in going for a growth rate of 6.7 per cent this year, on the basis of annual wage increase of under 10 per cent.

He argues that such a high growth rate will serve the interests not only of Japan but also of the rest of the industrial world, and voices his hope that the Japanese summit will accept that the best way to liberalize trade is through GATT. He protested to his British guests that he does not consider that Japan has more protectionist tendencies or throws up more trade barriers than other industrial countries, and it may be taken for granted that he has said the same thing to Mrs Thatcher.

Mrs Thatcher accepted the sincerity of the argument she heard from Japanese politicians and party leaders, although like most short-sighted businessmen she found some of the mysteries hard to penetrate. To start with, it is not easy in a few days for Western politicians to be sure where the fount of power lies in Japan and who settles the economic and trading policies it pursues. Japan is run as a kind of corporate state wherein, unlike the United Kingdom, big industry and the big banks are closely intermeshed with the Government. Hence, the voluntary agreements on exports arrived at between government and the Japanese equivalent of the CBI. Certainly the trade unions, organized on a company basis, have minimal influence so that an incomes policy is unnecessary.

The demands of the Japanese Government on natural resources are now distinct, like those of the Party (that is, the Conservatives) which has ruled for the past 31 years without a break. Spending on internal defence takes only 1 per cent of gross national product, and there is no intention of increasing the defence budget. Rather than municipal housing there is a widely practised system of company housing to take out privately owned housing, and most of the social security provision falls on the individual worker. For British eyes Japanese economic success of the Victorian era, in which there is more than cherry blossom to be observed.

Consequently, high-paid and low-taxed industrial workers living in a kind of disciplined democratic freedom, simultaneously have all the benefits of an advanced consumer society along with the disadvantages of what to western eyes may seem an almost unimaginable quality of environmental life. Densely populated cities contain hordes of poor housing that make a municipal housing estate in depressed Britain look like dual caravans and some Labour MPs will think that area middle class areas of Tokyo would be regarded here as slum clearance sites. Then there is the extraordinary paradox of the low figure of industrial workers compared with the big figure of service workers, because advancing manufacturing technology increasingly finds ways to dispense with labour. Factories look almost empty of men; shops and hotels are indifferently overmanned.

No doubt the Lockheed scandal, still being played out as part of a July election campaign, has been the immediate cause of the Liberal Democratic Party's loss of parliamentary strength, and for the secession of the New Liberal Party. But young Japanese say that there is more to the breakdown of Japan's political party structure than that. They see themselves being vesterized as the higher technology and the consumer society alter their habits of mind; moreover, a Japan trading across the world produces a new generation with standards of comparison their parents lacked. Therefore, it is not only the Lockheed scandal, that is now producing political and social change, but also Japan's economic success itself.

Mr Fukuda's party, today holding power on a majority of only seven votes and increasingly threatened by an opposition coalition, recognizes that new forces are at work in Japanese society. To win back the popular support and the parliamentary whip it has lost the party now begins to set out along the road that Britain and other western industrial nations have travelled: the road that led to more state intervention, more government spending, higher progressive taxation. That seems to be Japan's new political imperative, and it is an aspect of a profoundly entrepreneurial society that is worth noting. Modern Japan still lacks much that debtor nations already enjoy.

## Saving a sick steel industry

From Mr J. P. Safford  
Sir, Your correspondent, Mr Tim Ranton, MP, discussing (on April 15) what he rightly calls the present "very nasty" situation of the world's steel industry asks how long it will be before we learn the lesson that the longer we maintain uneconomic jobs in the wrong industries, the greater becomes the eventual unemployment.

My Council, which speaks for most of Britain's steel-using industries, has already expressed its concern about the effects of delays in the modernization of and the adoption of internationally competitive manufacturing levels at the British Steel Corporation's plants, later cited to the Select Committee on Nationalized Industries. Such delays can only affect adversely the BSC's ability to meet our members' future steel requirements at prices and in quantities which will not put them at a competitive disadvantage in world markets.

At the same time, we recognize the serious social problems which the BSC and its trade unions face. It seems to us that there is no option but that the taxpayer should bear the costs of dealing with these problems if the adverse effects on our ability as a nation to create wealth are to be minimized.

This is not simply special pleading. In 1976 the exports of our steel-using industries were some £10,000m; those of iron and steel £900m. Our future prosperity as a nation depends on the large measure on the future competitiveness of our steel-using industries. If the Government's industrial strategy is really to help solve our economic problems, it must surely be concerned with strengthening those industries, not with putting them at a competitive disadvantage in world markets (and so reducing their ability to provide employment) in order to finance the preservation of traditional jobs in the steel industry.

Director and Secretary,  
British Iron and Steel Consumers' Council,  
16 Berwyn Road,  
Richmond,  
April 16.

**Elderly travellers**  
From Miss Alison Norman  
Sir, Lord Clark's letter on April 15, drawing attention to the difficulties faced by the elderly people travelling with heavy luggage will certainly receive strong support from your readers. In our forthcoming book, *Transport and the Elderly—Problems and Possible Action*, we suggest that British Rail should at least be able to find sufficient staff to post a porter to help passengers with heavy luggage to and from the train, and to assist over-burdened passengers up and down. A much more generous provision of luggage trolleys would also be useful.

However, there is also a case for more general use of personal luggage trolleys and it would be most helpful if the Consumers Association would do a thorough test of those on the market so that the convenience, weight, durability, etc. of the various models can be thoroughly assessed.

Yours faithfully,  
ALISON NORMAN,  
The National Corporation for the Care of Old People,  
Rushfield Lodge,  
Regent's Park, NW1,  
April 15.

**Mother's occupation?**  
From Mr D. G. H. Cook  
Sir, I have been interested in your correspondence and agree with Mr Nugent (April 5) that a mother's occupation is often just as relevant as a father's and can be more so. I can assure Mr Nugent's *Bethlehem* (April 13) that the reason why employers ask about parents' occupation has nothing to do with placing a family in a socio-economic group, nor does it derive, as the Reverend John Beckwith (April 14) suggests, from a longstanding but outmoded tradition.

The science or art of selection is by no means easy. It is a form of forecasting and is based to some extent on the evidence of the past and also on the evidence of the present. It is therefore vital to collect as much factual information about the candidate as possible. There are many ways of doing this, and an application form has its part to play. Many questions can be asked, and these in turn can be developed and supplemented by a skilled interviewer. It is useful, amongst other things, to try to establish from whom a person gets his or her ideas and influences, and to check if some times found in family background regardless of socio-economic group.

If I may and on a higher vein, a classical scholar, once recorded his father's occupation as "in domestic service", which of course everybody knows means "my father is an engine driver".

Yours faithfully,  
DONALD COOK, Chairman,  
The Standing Committee of  
Employers of Graduates,  
Dover House,  
Chertsey,  
Surrey,  
April 14.

**Byron's remains**  
From Mr Stella Hovrimouris  
Sir, As a Greek, I am appalled by the revolting details with which we are once again being regaled concerning various aspects of Lord Byron's anatomy. What possible relevance or importance can anyone find in the disposal or present whereabouts of Byron's heart or his lungs? What difference does it make to anybody whether a respectable containing a putrefied organ should be located in this country or that? It is not for his entrails that Byron is remembered but for his spirit and his poetic soul—and you will not find those in a pickling jar. I remain, Sir, yours disgustedly,  
STELLA HOVRIMOURIS,  
Brook Club,  
69 Brook Street, W1,  
April 15.

## Elections to the European Parliament

From Lord Chelwood  
Sir, If, as you state, it is true that most conservative MPs are in the majority in the Shadow Cabinet favouring the "first past the post" system for direct elections to the European Parliament, it is surprising that this does not appear to reflect opinion in the country as a whole. From the poll conducted by the Opinion Research Centre which you reported on April 6, the only merit I can see in the present system is that it is simple and familiar, but there is no reason for sticking to it if a better alternative can be found.

A system involving proportional representation on a regional list would have at least four points in its favour:

1. It is, too, simple.
2. It is much fairer to the political parties and to the individual candidates.
3. There is time to organize it before May, 1978.
4. It would be a step towards our commitment under the Treaty of Rome to "direct universal suffrage in accordance with a uniform procedure for all member States", which is bound to be a condition of any future accession to the Community.

To support the present system because the Tory Party could expect to gain a short-term advantage would be unworthy, and rightly condemned by the electorate, but it would court this accusation of selfishness. Those who oppose any form of PR because it might create a precedent for national elections are tacitly admitting that it could prove so popular that the demand for some kind of electoral reform, already growing in all parties, becomes irresistible. However, as Ronald Butt points out (April 14), the functions and powers of the Strasbourg and Westminster Parliaments are so different that the question of setting a precedent hardly arises.

If it is clear from the debate on Tuesday's White Paper that a majority can only be obtained for a system including some form of PR, I cannot believe that any Conservative, apart from the tiny number still intent on wrecking the REC or pulling out of it, would deliberately hamper the progress of the subsequent legislation. To do so would be quite inconsistent with the spirit in which, as a Party, we fought such a hard and successful battle, in and out of Parliament, to join the Community, and our determination to further its objectives.

Yours sincerely,  
CHELWOOD,  
House of Lords,  
April 15.

**Devolution Bill**  
From Mr Vernon Bogdanor  
Sir, In his article (*The Times*, April 12), Lord Crompton-Hunt appreciates the crucial importance of the English dimension to the success of the Devolution Bill. But I wonder if it is enough to say as he does that "the Government must make it clear that something analogous to an amended Welsh model of devolution will eventually be available to the English regions". This will hardly serve to allay the pressing anxieties of those living in the north-west in Yorkshire and in Humberside.

If a constitutional settlement is not to offer Scotland advantages of a kind denied to England, the gain to Scotland through a devolution assembly must be counterbalanced by a reduction in the number of Scottish MPs at Westminster. It is only in this way that the northern regions can hope to maintain an equitable distribution of political power vis-à-vis central government.

There is only one method of discovering whether the Scots would favour a package of this kind, and that is to hold a consultative referendum in Scotland, asking the Scots whether they wish to accept the status of a provincial unit in a federal state, i.e. the constitutional status of Northern Ireland under the Stormont regime.

## Regional airports

From Mr R. MacDonald-Hall  
Sir, With reference to the correspondence in your columns concerning the increasing pressure on London airports, surely the simple answer is to bring the aircraft to the public and not try to cooey the public to the limited number of airports currently using them.

Regional airports must surely make the regional traffic and foreign airlines must be encouraged, on a quota system, to use the regional airports if they wish to continue to use Heathrow.

Surely that puts Manly where it correctly belongs—as a haven for the wealthy.

Yours faithfully,  
R. MACDONALD-HALL,  
(Bournemouth) Ltd,  
Grant Court,  
Raynes, near Bournemouth,  
Essex,  
April 13.

## Paw-paw cure

From Mr Richard Parker  
Sir, Before the entire supply of paw-paw in this country has been monopolized by seekers of a few painful miracle cure of infectious wounds (and picture of Iodine, I think you should inform your readers that the active enzyme in paw-paw fruit, papain, has been a

## Money supply and inflation

From Mr Wynne Godley  
Sir, Professor Mills (April 15) now completely overlooks that the point at issue in the present discussion is whether price inflation is wholly determined each year (as he and *The Times* had argued) and Professor Kaldor had contested) by the excess growth in the money supply over the previous year. Professor Mills now observes that "the Labour Government felt politically compelled to [give people more money to compensate for the rise in prices caused by forces outside the country] in 1974". But his implied contention, to my mind absurd, had previously been that the inflation in 1974 was caused in no respect whatever by forces outside the country (in particular the rise in oil and other commodity prices in 1973 and 1974) but entirely by the rise in the money supply brought about by the Conservative Government in 1972.

Those who still hold *The Times* and Professor Mills' money supply theory should be very pleased by the statistics published today if they attach a high priority to the slowing down of inflation. In the year to March, 1977, M3 rose 6.2 per cent; so they can now sit back and watch inflation falling to about 4 per cent per annum next year and totally disregard what happens in the meantime, already under way, over the next stage of incomes policy.

I strongly recommend those seriously interested in statistical inference not to go by Professor Mills' simple regression, but to read the careful analysis of the money supply and other factors which may have influenced inflation by Roger Turling and Frank Wilkinson which appeared in the recent *Cambridge Economic Policy Review*. Yours faithfully,  
WYNNE GODLEY,  
Department of Applied Economics,  
Cambridge,  
April 15.

## Roman use of lead

From Mr Jack Lindsay  
Sir, In your correspondence about the incidence of the Romans the question of lead-poisoning has been raised. May I point out that I dealt with it at some length in my book *The Ancient World* (1968)? The main source of the poisoning was through cooking in leaden vessels or copper ones with a lead lining. Wine, vinegar, and grape-juice (used widely on account of the absence of cane sugar) played a large part in producing the effects which included anaemia, pains in the joints, blindness, mental disturbance, sterility, and premature death of children.

A contributing factor was lead used in water-pipes, drains, containers, caskets, medicines and medical implements. Bones of the classical period have been found to contain lead, but those of the period before or after were free from it. The Romans knew about acute plumbism (through the lead mines) but not about the slow chronic form.

However, country-folk would not have been generally affected; and though the effects on the upper and middle classes of the towns must have been considerable, we cannot, I think, isolate lead-poisoning as a sole and sufficient cause for Roman breakdown.

Yours faithfully,  
JACK LINDSAY,  
Castle Hedingham,  
Essex,  
April 15.

## Preserving peonies

From Mr F. W. H. Loudon  
Sir, An interesting little paragraph in today's *Times* (March 31) under the heading "Wild Peony Rescue" indicates an intention of increasing the stock of *Paeonia moutan* (syn. *corallina*) on the Isle of Skye. As I have been growing *P. moutan* for many years, I am not a doubt that it is not a true native. It was in fact almost certainly introduced by monks for medicinal purposes. I do not know what those could have been.

I do not either know to what use the Isle of Skye is put but it might be "jolly" to establish a "Paeoniarium" where *P. moutan* is one of many which should thrive. Yours faithfully,  
F. W. H. LOUDON,  
Glenhead,  
Wex,  
Aberdeen,  
Kent.

## Words in 'Hunglish'

From Professor Alan Ross  
Sir, I see that *Hunglish*, the Hungarian version of *Franglais* (article, April 6), does not only have true borrowings from English (like *szep* from *good*), but also "pseudo-borrowings". These arise when the foreign speakers do not hit on a real English word, but are content with what they think the English might say. Thus, *Hunglish* *hunch* means "an idea" or "a guess" (from *hunch*), but also "a guess" or "a guess" (from *hunch*).

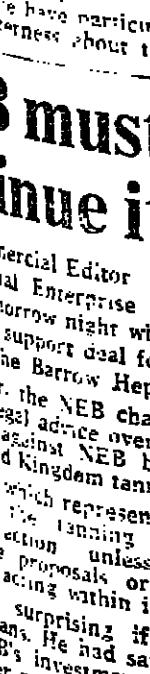
Presumably, therefore, the pseudo-borrowings are the same, used by hard-headed magicians, or gnomes, used by hard-headed magicians during the First World War. Yours faithfully,  
RICHARD PARKER,  
15 Duke Street Mansions,  
Greenwich Square, W1,  
April 14.

## Iliterate chicken

From Mr Martin Hood  
Sir, Perhaps the fundamental difference between *hens* and *free-range hens* is that the latter cannot read. When *The Times* published the news that the Common Market is to standardize the size of eggs and that all eggs are equal, my seven Free Range chickens lay eggs which were neither Small, Medium or Large, and whose shells were excessively robust.

Should I advise them to emigrate? Yours faithfully,  
MARTIN HOOD,  
The Old Vicarage,  
Great Milton,  
Oxford,  
April 13.







How the 1976 Companies Act could affect you, page 16

# THE TIMES

## BUSINESS NEWS

R KIRK  
leader in  
parliament  
bond sales  
encourage  
whom?  
page 17

### Wellhead price of Alaskan oil to have upper limit of \$7 a barrel

From Our United States Correspondent  
Washington, April 17

First wellhead prices of Alaskan North Slope oil in which BP is a large participant will not be permitted to be above \$7 a barrel, according to a Federal Energy Administration (FEA) report to Congress.

In a summary of the report, the FEA says that seven different methods of setting Alaskan oil prices are under consideration. No decision has been made, but informed sources said that President Carter was believed to favour a system leaving the United States market price of Alaskan oil below that of imported oil.

However, producers of Alaskan oil might be able to obtain a slightly higher price by being allowed to export about one-third of their output. The report, which will be officially released tomorrow, says that the Administration is investigating the merits of exchanging Alaskan North Slope crude with Japan for Persian Gulf crude delivered to the United States and east coasts.

All United States oil prices are strictly controlled by the Government. The report says that the Alaskan oil wellhead price will have to be held considerably below the maximum allowable American controlled price (now about \$8.30 a barrel) because "of the enormous transportation costs that will be involved in transporting it to the lower 48 states".

American market prices are determined by subtracting transportation costs and by deciding the technical categories in which the oil is to be placed under United States wellhead price control regulations.

Alaskan crude oil shipments are likely to reach 1,200,000 barrels a day by the end of 1977, the report says; of that 800,000 barrels a day could be used on the west coast of America.

"The remaining 400,000 barrels a day would be shipped to the Gulf coast or, under four scenarios in the report, exchanged with Japan for Persian light crude."

The price received by the producers of this oil will be determined partly by how the Government allows the oil to be shipped and whether this oil can be exchanged with Japan or it goes to other parts of the United States.

### Saudis seek Opec accord

Kuwait, April 17.—Crown Prince Fahd of Saudi Arabia has strongly indicated that his country favours a uniform price for oil to replace the two-tier pricing system splitting the world oil cartel, the newspaper *Al-Jazeera* reported yesterday.

Saudi Arabia welcomed any constructive dialogue by members of the Organisation of Petroleum Exporting Countries, Crown Prince Fahd is quoted as saying. "We hope that a solution will be concluded in such a way that serves the welfare of Opec states as well as oil consumers, particularly the developing countries."

Diplomatic sources said here earlier that President Carlos Andres Perez of Venezuela was planning to mediate a uniform price for oil with a view to reuniting Opec, of which Venezuela is a member.—AP-Dow Jones.

Vienna: Economic experts from Opec meet here today for discussions on oil price differentials, and to begin a projected study on production programming. The 13-nation producer organisation has been trying for several years to coordinate price differentials affecting varying grades and categories of crude oil.—Reuters.

### Group of Ten agrees on quota need

Continued from page 1

The "safety net" was pressed by Mr. Kissinger when he was United States Secretary of State. It would provide a means of lending to countries within the 24-nation OECD when they have no other sources of finance. It would provide a last resort insurance policy and be used only under strict conditions.

Criticism of the suggestion that the new fund facility should replace the OECD scheme is made more intense by the fact that it was the Americans who originally pushed the scheme on a sometimes reluctant Western community in 1975, but have since cooled because of congressional opposition. Of the 24 OECD members, only two—the United States and Luxembourg—have taken effective action to ratify the scheme. But the United States alone is important enough to stop the system coming into effect.

At a meeting of the Group of Ten meeting Mr. Fred Bersten, the United States Treasury delegate, put up a strong defence of the American position and said there was no possibility of Congress agreeing to both the OECD scheme and the Witteveen plan for the IMF. He also argued that it would be wrong to implement the OECD "safety net" since this would detract from the central role of the Fund in the world monetary system.

However, many countries were not impressed by this argument. The Japanese were particularly fierce, saying that there was no possibility at all of their participating in any expansion of IMF facility unless the existing institutions—the "safety net"—was first brought into effect.

The Japanese have particular cause for bitterness about this because they tend to follow the American lead, and agreed to ratify the OECD system only after the United States had changed its policy with the change of Administration.

Japan also points out that the idea of an IMF facility which would end fairly heavy on countries in payments difficulty would shift much of the burden of responsibility for checking a country's creditworthiness from the commercial market (where about three quarters of the borrowing is done) to official institutions. This raises a host of doubts about whether the Witteveen scheme might not be giving too much to the Saudi Arabians in an effort to get their support.

Critics of the proposed Witteveen system say that it would essentially provide the oil-producers with a risk-free investment at very attractive rates, rather than forcing them to do serious work to ensure that a country can afford to borrow.

The critics further point out that in their view the Witteveen proposal mixes some quite separate problems which ought to be dealt with separately. The 14,000 SDR figure seems to have been arrived at by adding all the deficits of IMF members during 1976. But it is argued that a significant part of these deficits could be financed by new means.

What is necessary, critics of the initial Witteveen plan say, is for the IMF to finance genuine balance-of-payments problems, rather than for countries needing to go to a lender of last resort. If this were done, it is argued, about \$7,000 million of OECD ratification of the "safety net" would suffice.

Everyone agrees that there should be, in the longer term, a significant increase in the

quota in the IMF, which essentially is a 25 per cent increase. The Fund is aware that these would have to be doubled just to get back to the real value of its lending ability 10 years ago.

At the Group of Ten meeting yesterday, there was general approval of an increase in quotas, but how far they are prepared to go was described in code.

Many were in favour of a "reasonable" increase, which seems to mean 25 to 35 per cent. Others wanted a "substantial" (that is 50 per cent) quota increase. A few talked of a "large" increase of between 75 and 100 per cent.

The position of the latter countries was made less credible by the fact that they would in almost every case be the biggest beneficiaries from any increase in IMF lending.

There was general agreement that there should not be any major increase in special drawing rights from the fund, though some countries were prepared for a token increase in SDRs.

Group of Ten finance ministers are expected to hold a special meeting in Washington on April 27 to try to work out a common policy.

One final doubt which clearly worries some countries about the Witteveen scheme is the fear that by paying so much to the Saudis, Saudi Arabian participation may open the door for the Saudis to decide who gets the cash.

As with any normal funding, countries would have the right to call back their contributions if they themselves got into trouble. Some people fear that this clause would provide a way for the Saudi Arabians to pull out their funds at any moment if they wanted to exert pressure on a specific country or on the West as a whole.

### NEB must decide tomorrow whether to continue its controversial tanning rescue

By Our Commercial Editor

The National Enterprise Board has to decide by tomorrow night whether to back out of a £3m support deal for the tanning interests of the Barrow Hephburn Group.

Lord Ryder, the NEB chairman, is still considering legal advice over the threat of legal action against NEB by a group of leading United Kingdom tanners.

The group, which represents almost three quarters of the tanning industry, has threatened action unless the NEB abandons the proposals or satisfies the group it was acting within its guidelines.

It will be surprising if Lord Ryder scraps the plans. He had satisfied himself that the NEB's investment was likely to yield a proper return—as specified in the guidelines—and that it would be to the benefit of the United Kingdom economy.

NEB has reached agreement to buy half the equity of a new company, British Tanners' products, which comprises Barrow Hephburn's tanning interests. NEB will get the equity for £500,000, which according to the vendors represents a 60 per cent discount on the net asset value.

Mr. Richard Odey, chief executive of Barrow Hephburn, feels that the NEB on these terms could expect a commercial return. "We could probably give them a 20 per cent return on capital," Mr. Odey said.

The deal could lay the foundations for expansion of British Tanners' products according to Mr. Odey. Barrow Hephburn had been unwilling to meet the growing capital requirements of its tanning business out of its own resources because as a group it had to look generally to a capital return of at least 25 per cent.

Part of the deal is an injection of £2.5m by NEB in loan capital. Barrow Hephburn is guaranteeing the interest on the loan to a maximum value of £2m.

The group of tanners, which includes 16 leading companies, claims the NEB proposals favour Barrow Hephburn to the detriment of the rest of the tanning industry, and maintain the NEB would not be able to obtain a reasonable return on capital.

It fears the deal would bring redundancies elsewhere in the industry. If Barrow Hephburn had run down its tanning activities in Britain—a factor the NEB had to take into account—about 2,000 jobs were at risk.

But the plan could bring redundancies elsewhere in the industry of up to 3,000, according to Mr. Michael Grylls, Conservative MP for North-west Surrey, who is vice-chairman of the Opposition industry committee. This is 25 per cent of the industry's total workforce.

Mr. Grylls last night called on Lord Ryder to set the plan on one side until the possible effects on the whole tanning industry could be studied by the NEB and also the Department of Industry.

A criticism by the group of tanners is that the agreement with NEB and the setting up of British Tanners would result in the repayment of £2.5m to Barrow Hephburn as its tanning companies.

### \$530m IMF loan for Italy on four conditions

From David Blake  
Economics Correspondent  
Paris, April 17

Nine of the world's richest industrial nations agreed yesterday to raise \$530m (about £310m) to finance a loan from the International Monetary Fund to Italy.

Pledges made by the Italian Government have provoked criticism from unions in the country. But Mr. Alan Whitmore, who negotiated on behalf of the IMF and who also led the team who sorted out the British loan last year, expressed confidence that the Government in Rome had a sufficient understanding with unions and opposition parties to be able to deliver its side of the bargain.

Italy's money is to be provided by the General Arrangement to Borrow, which is run by the Group of Ten. Contributions all expressed in special drawing rights each of which is worth about \$1.15, are: Belgium 16m, Canada 16m, Germany 82.5m, France 35m, Japan 62m, The Netherlands 28m, Sweden 8m, Switzerland 28m, Switzerland 37.5m and the IMF itself 75m.

The IMF contribution will be made towards the end of the period of the loan, which will be phased between now and 1978 in three steps. The first instalment will be made by the end of 1977, the second in July, 1978, and the third by December, 1978.

There are four main "performance clauses" which the Italians have agreed to respect. They are pledged to limit the public sector deficit, to restrict the growth of the money supply, to introduce to trade restrictions and to bring down the rate of inflation at an agreed pace.

Money has been raised for the Italians through the GAB, as it is known, because the IMF is fairly short of money. The IMF has the equivalent of about \$4,000m in its coffers and is expecting heavy demands from many countries in the developing world in the coming months.

Because there is a keen to use the GAB whenever it can to meet the needs of countries who are members of the Group of Ten. The special GAB arrangement is available only to countries in the group.

Fresh evidence on profit margins ready for Mr Hattersley

### Inquiry likely into footwear retailing

By Derek Harris

New evidence on profit margins of retailers in footwear is expected to go shortly to Mr Hattersley, Secretary of State for Prices and Consumer Protection.

It is likely to lead to Mr Hattersley calling for an investigation into the whole sector for footwear distribution as soon as he gets new powers on August 1 under the Price Commission Bill passing through Parliament.

Margins in footwear retailing have been the cause of some concern since a consultant's report to the footwear industry steering group stirred controversy over the role of the British Shoe Corporation, part of Sir Charles Clore's Sears Holdings.

The consultants, the Economics Advisory Group (EAG), suggest that British Shoe, whose footwear retailing empire is largest in the United Kingdom, should be referred to the Monopolies Commission. Its chain of 1,800 shops should be broken up into six separate retail groups, EAG recommended.

EAG claimed that the position of British Shoe as a monopoly buyer in certain sectors of footwear retailing had adverse effects on United Kingdom manufacturers. It estimated the corporation's margins on retailing—that is pre-tax profits as a percentage of turnover—was 13.9 per cent in 1975 compared with an average of 9.2 per cent for five other publicly quoted distributors.

On some lines in women's footwear British Shoe had mark-ups on factory price, excluding value-added tax, of between 135 and 175 per cent, according to EAG. Subsequently the corporation sent a confidential report to the Department of Industry body contesting these claims, including the 1975 margin figures.

The steering group then decided that there was "no tangible evidence to prove or disprove" the recommendations on British Shoe.

But the steering group did stress that it would support "any appropriate authority" which could call for more

detailed information to investigate the situation further. Such an investigation should cover all footwear distribution, the group added.

These points are expected to be made again by the group in its final report, putting forward a rescue package for the industry which is now in final draft for Mr Varley, Secretary of State for Industry. Considerable evidence on retail margins is expected to be included in the report.

The report draws attention to the increasing inroads into the United Kingdom market of foreign imports, some of them heavily undercutting domestic production at the wholesale price level. British manufacturers have been complaining of such footwear being landed at prices which allow retailers mark-ups of between 70 and 300 per cent.

If this is true, much of the benefit to consumers of cheap foreign imports is being denied the public.

A copy of the steering group report is expected to be passed to Mr Hattersley for comparison with the separate investigations into footwear retailing by the Office of Fair Trading.

British Shoe has been under particular study by the Office for a considerable period, and evidence is still being gathered. But it has become increasingly unlikely that Mr Gordon Borrie, director general of the Office of Fair Trading, would refer the sector to the Monopolies Commission. It has proved difficult in practice to define satisfactorily the sectors of footwear retailing where British Shoe holds a strong position in terms of buying power.

Mr Hattersley's new powers under the Price Commission Bill would enable him to call for an examination of footwear distribution by the Commission. Subsequently he would have power to order changes by companies in the sector.

But a sector examination would not normally specify an individual company, such as British Shoe in footwear, unless the Secretary of State considered the company was an abuse of its monopolistic position in its particular field.



Oil platform agreement: Mr Ross Belch, managing director of Scott Lithgow, the Clyde ship builders, announced yesterday an agreement with Deep Oil Technology, a Californian company, to market a so-called tension leg offshore platform. This is a structure anchored to the bed of the ocean.

He described the agreement as a significant step forward in the company's attempts to find suitable alternative work for the company's large fabrication facilities at Port Glasgow.

Deep Oil Technology, part of the Fluor Corporation of America, has already built a one-third scale model of its tension leg platform which has been used for experiments off the Californian coast.

Scott Lithgow has applied to the European Economic Commission for financial aid to transport the platform to the Clyde for further experimental and research work.

The Deep Oil agreement is part of an increasing diversification by Scott Lithgow into the offshore oil market. The company is already collaborating with Compagnie Française d'Enterprises Metalliques in the development and marketing of a new gravity base production platform for the British sector of the North Sea.

### Survey predicts drop in new car sales to UK market this year

By Clifford Webb

An independent survey of motor industry prospects released yesterday suggests that the manufacturers are wrong in forecasting increased car sales in the United Kingdom market this year.

Economic Models, the London-based international consultancy, predicts that new car registrations will in fact fall slightly to 1.27 million. This compares with last year's total of 1.286 million and the industry's own 1977 forecast of 1.3 million.

Some carmakers are even looking for as much as 1.37 million but the new survey does not believe the 1.3 million mark will be passed before 1978.

In support of this pessimistic outlook, it points to the small reflectionary impact of the March Budget and uncertainty about a third year of pay restraint.

It is more bullish about car production, predicting a 3.8 per cent increase this year and a very promising 14.2 per cent next year. But it gives a warning that this is based on the assumption that strikes will not exceed 1975 levels.

The authors comment: "Although 1976 was a fairly peaceful year for labour relations, it does not seem realistic to expect this to persist. Pressure on pay differentials and the general cut in living standards are expected to lead to more labour stoppages than in 1976."

Car exports are expected to rise by 4.8 per cent this year and 15.8 per cent next year. Against this encouraging news, the survey suggests that imports will continue to take a bigger share of the British market, rising from an average 37.9 per cent last year to 43.9 per cent this year and 45.5 per cent in 1978.

The forecast for commercial vehicle registrations and production are both encouraging, with registrations increasing 8.1 per cent this year and 10.7 per cent next year, and production up by 2.3 per cent accelerating to 4.2 per cent in 1978.

### Mr Dell's hard sell to Japanese

By Malcolm Brown

Mr Dell, Secretary of State for Trade, is to urge the Japanese to buy more British manufactured goods when he starts a three-day visit to Japan today.

He is expected to take the line that free trade involves the exchange of similar goods between countries, not just the purchase of goods which a country cannot make itself.

Mr Dell will point out that in Japan manufactured goods represent only about 20 per cent of total imports, a much lower proportion than in any of the other advanced industrial nations.

He is expected to start his Tokyo visit with talks with the Japanese Minister of Trade, and will convey to the Japanese the severe disappointment felt by British industrialists at Japan's failure to ease the non-tariff barriers to British goods, despite promises to that effect by Japanese industrial leaders during recent discussions in London and in Europe.

Mr Dell will also be the Secretary of State before his departure, officials from the Confederation of British Industry impressed on him their feeling that the Japanese restrictions now have a hollow ring about them.

The Japanese are expected to take the opportunity of Mr Dell's visit to protest at the decision of the United Kingdom government to impose a temporary charge on the imports of Japanese non-ferrous light steel.

### In brief CBI chief criticizes media over pay policy

Mr John Methven, director general of the Confederation of British Industry, said on Saturday that the media were giving an unbalanced view of the pay over phase three pay policy.

Speaking at the spring conference of the Guild of British Newspaper Editors in Cambridge, Mr Methven said the Government wanted a phase three, as did the Conservatives and the Liberals. The CBI was in favour of a third phase, and the TUC clearly envisaged something to follow phase two when it passed a resolution at last year's TUC congress calling for an orderly return to free collective bargaining from July, 1977.

From all this one might imagine that year three should be "in the bag".

But we all know this is not the case. Indeed the industry and pay restraint lobby may well succeed this year in wrecking the chances of a third year of formal pay restraint.

### French airline buying 747s for Nigeria deal

UTA, the independent French "second force" airline, is to buy up to four freighter versions of the Boeing 747 jumbo jet, each with a capacity of up to 100 tons of cargo, to carry out major new contracts between France and Nigeria.

UTA needs the aircraft to service an agreement it has signed with two so far unnamed European industrial organizations for the shipment by air of components to northern Nigeria. The contracts will fill 10 747

### Grocers win more of drink trade

By Patricia Tisdall

Evidence that off-licences are losing High Street sales to their supermarket rivals is contained in a report issued by the A. C. Nielsen research company.

The report shows that supermarkets captured a perceptibly larger share of the £957.5m "take home" drinks trade throughout last year with particularly big increases at the expense of their specialist rivals over the Christmas period.

Although still retaining the bigger share, the proportion of total sales held by off-licences in December and January slipped to 56 per cent compared with 58 per cent for the same two months in 1975. The grocers' share rose from 43 per cent to 44 per cent. A similar shift occurred during the summer months.

With older, which enjoyed a much more rapid rise last summer, grocers sold almost as much at Christmas as they did during the record months of June and July. But Christmas sales of older off-licences fell below the level of the previous year.

Grocers also substantially increased their share of lager sales to account for 51.4 per cent of the total in December and January compared with 48.4 per cent a year earlier.

The specialists retained their hold on wine with more than 69 per cent of sales by value.

### Blumenthal thoughts on ailing towns and trades

Mr Michael Blumenthal, the United States Secretary of the Treasury, favours the creation of new government institutions to provide financial assistance to depressed cities and industries.

He wants to see more business management techniques used in government, possibly even bonus schemes for civil servants. He fully supports present efforts to strengthen the resources of the International Monetary Fund.

These were some of the points made by the new Treasury Secretary at an unusually relaxed meeting with a small group of journalists one evening last week.

The meeting was indeed unusual, because Mr Blumenthal gave no hint of crisis as he sat back in his shirt-sleeves, sipped whisky and water, puffed at a large cigar and discussed a wide variety of subjects.

At one point he did absent himself for a few minutes to go across the road to the White House: but it was only two hours later that the group of reporters learned that Mr Blumenthal had that night been instrumental in persuading President Carter to cut his 1977 economic stimulus programme and withdraw his \$11,000m cash tax rebate proposal.

The rebates were discussed by Mr Blumenthal with the journalists and the Administration's views are now well known. But a number of the other important topics raised are perhaps of even greater importance for the long-term success of the Carter Administration.

New York and numerous other cities for example still face grave financial problems, whose persistence is a constant source of nervousness in the American financial community.

Mr Blumenthal said that all aspects of America's urban problems are being discussed at a special cabinet-level committee.

The President is likely to make some specific proposals in due course. At present, the Treasury is studying the extent to which the problems of big industrial urban areas are common features of the degree to which these problems can be resolved by local authorities, through better administration, for example, and the need, if any, for the Federal Government to make direct assistance to the cities.

The Treasury Secretary said he believed that there might be a role for the Government to support new projects and spur new investment in the cities. An urban bank to help consider that could use the World Bank as a model—an institution that had initiated projects which the private sector might not have undertaken alone and which had actually become paying propositions over time.

Mr Blumenthal said that the options a president faced in making foreign trade decisions were possibly too limited. They could either do nothing to help a weak domestic industry, or they could merely provide protection from foreign competition that by no means ensured the domestic industry's revival.

"Protectionism is not constructive, and just handing out money to weak industries isn't constructive either," he asserted.

He suggested that it might be an idea for the Government to provide special assistance through some form of industry bank that financed new computers and other types of modern business technology for structurally weak industries, suffering particularly from foreign competition.

Finally, with regard to the forthcoming energy programme, he rejected the suggestion that it would force hardship on business and individuals.

He said that as a former businessman he knew business thrives on change. As an individual he would continue to drive a Cadillac—admittedly a fuel-efficient one, he claimed, with fuel injection equipment produced by the Bendix Corporation.

Frank Vogl

### On other pages

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Lending rate 9pc	
The Bank of England's minimum lending rate is being reduced 1 percentage point this week to 9 per cent.	
Following are the results of Friday's Treasury Bill Tender:	
Applications 27,555m	Allocated 2,500m
Bids at 297.841%	Received 4%
Average 297.87%	Received 69%
Next Friday 297.4531%	Received 25,179%
Next Friday 2,500m	Replaced 2,500m

THE TIMES is pleased to announce the appointment of Nikki Gilmartin as The Times Advertisement Sales Executive for Scotland.

The Times Scottish Office address is 56 Hanover Street, Edinburgh EH2 2DZ Telephone No. 031-225 8046. Telex 72422 The New Office opens on April 18th.



## Evidence required on the status of engineers

...car men for  
...clanger is  
Silver Mist. Put in



BY THE FINANCIAL EDITOR

## Dunlop climbs back to blue chip status

Investors may not have fully recognised it yet but in spite of continuing labour troubles the United Kingdom motor industry is convalescing well from its post-oil crisis illness. Car registrations rose almost a tenth to 1.25m last year and despite the latest Budget handing registrations this year could get back to early 1970 levels.

The brighter undertone has already started to show through in results from some of the component manufacturers with Whitmore, Bredder, Automotive Products and Smiths Industries all producing better than expected figures last week.

Meanwhile, at the sharp end of the market, where stiff competition is still acting as a brake on margins, Dunlop is due to report full year results on Thursday. The group has been going through a salutary period of reassessment in the wake of the Pirelli takeover and its future now depends more promisingly on cables, hose products, sports goods as well as the higher margin replacement tyre market.

Full year pre-tax profits of around £7.5m have been fairly well signalled in the market. Yet there could be some mild disappointment at the attributable level where the tax charge is likely to be still around the 25 per cent mark with losses in Germany offsetting the £1.5m turnaround in France.

Minorities, too, will be higher thanks to the strong performance overseas in Malaysia and South Africa. So around £19.25m at the attributable level is all that can be expected against £15m last time for earnings of 19p a share. Even so, the prospective p/e ratio of 5.5 at 103p is holding no hostage to fortune.

Yet the trading performance is likely to prove secondary to the dividend maintenance fairly where Dunlop has scope to return to the 6p a share gross of palmier days. The interim dividend was raised a fifth to 3p gross but in view of the inflation accounting implications, continuing working capital pressures—and the fact that deconsolidation of Rhodesia would make a nasty dent to profits—I would expect the group to take a cautious line with a total distribution of 6p gross for a yield of 6.3 per cent. And the rights issue, which has not yet been announced, is likely to be one of the few blue chips to miss the rights issue boat over the past couple of years.

### Interest rates

### In sight of a plateau

This week will open with the clearing banks keeping a careful eye on movements in the money markets, but the odds are now strong on a half point cut in base rates to 9 per cent, in the wake of last week's quarter point fall in minimum lending rate.

Certainly, money market rates on Friday were moving in a direction to suggest that the clearers will have little choice in the matter, unless they want to see their already sparse industrial and commercial borrowers thinning still further as they take their business elsewhere.

But if there is room still for the clearers to follow the market, opinion is now hardening against the view that there is much room for rates in the market itself to move downwards.

Last week's indication that the rate of inflation is again accelerating underlines earlier fears that an acceptable phase three



Sir Reay Geddes, chairman of Dunlop: strong drive from overseas.

pay agreement may be very hard to come by; and that in turn is accentuating fears that sterling may, despite the winter arrangements to underpin the official balances, again come under pressure.

At least until the phase three bargaining is out of the way, then, it looks as though the differential between British and American rates has been narrowed almost as far as practicable—there may be another half point in it, but not more.

The shorter end of the gilt-edged market is reflecting that assumption already, for yields have failed to follow market rates all the way down; and the outlook for the next three months must be for much volatility but no firm trend.

### Brewers

### Regional attractions

There will be more than usual interest in the smaller regional brewers over the next couple of weeks as that is all the breathing space the major brewing groups have before they need to disclose their shareholdings of more than 5 per cent under the new Companies Act.

Exactly what these will show and what construction the market will place on such revelations is guesswork at the moment, but it is widely assumed that the major brewers have a fair sprinkling of stakes in the smaller groups either on purely investment grounds or more probably as handovers from the merger days of the early 1970s.

Outside the big five brewers a good deal of interest will also centre on what Northern Foods discloses since this group has already said it has designs on further beer outlets in the north and caused some speculation last year when it declared a 12 per cent stake in Tollemache and Cobbold. Indeed, it may even revive notions that Northern Foods would like to build up, perhaps with Vaux or Greenall Whitley, a major northern brewery grouping to rival the majors.

Yet there has been precious little volume to underpin price movements and most industry observers are frankly sceptical of much further rationalization in the drinks sector outside the disillusions where stock financing problems are causing major headaches for the independents.

Certainly the majors would run into monopolies hurdles if they were to make a play for the regionals. More relevant regional brewers have found a new lease of life in the real ale revival and if subsumed in a

major group would lose the very identity on which their success is at present based.

In any case many of the regionals like Tollemache and Greene King are selling on premium ratings to the rest of the sector, are fiercely independent and waiting to reap the rewards of the new capacity they have recently put in.

For the moment the whole sector has shaken off the spectre of the Price Commission's investigation into beer prices and expectations of an embarrassingly good result in the May-June reporting season, when Bass, Allied and Whitbread are all expected to produce pre-tax profits growth of up to a third, should see the sector maintaining its relative strength, particularly the latest round of beer price rises will help offset sharply rising malt and barley cost pressures.

In the short-run, however, trading expectations are likely to be outweighed by the disclosure of share stakes in the regionals and longer-term too the regionals could remain in the limelight if the Price Commission comes down against major margins, since this has been the chief drive behind the majors for the last two years.

### Audit committees

### Points in favour...

Growing demand for greater and ever more reliable disclosure of information by public companies has focused attention on the kind of audit committee proposed by the New York Stock Exchange and in certain cases in Canada by law.

In a study published by the Accountants International Study Group on current practice in the United States, Canada and the United Kingdom the advantages of such liaison committees between non-executive directors and auditors seem to far outweigh the disadvantages, and the conclusion, naturally, recommends that they should be set up on all publicly owned corporations.

With little concrete evidence quoted of the way in which audit committees have benefited the understanding either of boards or shareholders, the most compelling point made by the study is that the presence of an audit committee comes from research commissioned for the American Institute of Certified Public Accountants published seven years ago in which two academics found that there was a reluctance on the part of an auditor to go over the head of operating management to the board of directors.

The presence of an intermediate body chaired by an outside director will generate independence and overcome this problem and, coupled with the checks that such a committee would be obliged to make before submitting accounts to the main board for approval, could, perhaps, have prevented many of the celebrated mistakes by United Kingdom auditors which have occurred in recent years.

An audit committee, too, would provide a useful outlet for the energies of non-executive directors whose presence may be highly valued by the companies that appoint them, but whose role and responsibilities often seem ill-defined.

The key to the success of such a committee, however, which arguably would be that it increased public confidence in the credibility and objectivity of financial reporting, would depend on how it was nominated. That is, in the United Kingdom at least, it still needs to be grasped; for all its worthy objectives Shell's audit committee, for example, as outlined in last week's annual report, consists simply of another sub-group of directors.

It was nice that officials were "encouraged" by the level of last week's sale of Callaghan bonds to overseas holders of sterling balances. At less than £400m of dollar, Deutsche mark, Swiss franc and yen bonds sold, it was not absolutely apparent what they were being encouraged about.

It could be taken as an encouraging sign of restored confidence in sterling that so few wish to exchange so little in traditionally harder currencies. Compared with the time last year, when no one private or public would voluntarily take any position in sterling except a short one, the change in sentiment has been dramatic.

It could equally be encouraging that the genuinely "hot" official sterling balances (that is to say, holdings of sterling not required for trading purposes, nor as the minimum in any properly spread portfolio of official reserves) was now so small as only to lead to such a low figure of sales.

It could be that some are encouraged by the apparent confirmation of the view that funding the sterling balances was largely a political gimmick and

that, provided underlying domestic economic policies were sound, there was no real problem.

If, however, you were, say, a Frenchman who like M. Barre, the Prime Minister, had long felt that the sterling balances were a factor making the United Kingdom and its currency an unstable partner in any economic or monetary relationship, you might be less encouraged.

If such a person had looked forward to the sterling bonds as the start of a scheme to fund a substantial part of the outstanding official balances, he might take the view that the much heralded exercise had turned out to be something of a damp squib; and that the fundamental question about sterling and the management of the exchange rate were left just about the same as before the Callaghan bonds were marketed.

For the conversion of some £400m of official sterling reserves into something more stable is not hugely significant. If the authorities are trying to support the rate under modern con-

ditions with sentiment strongly against them, £400m could go almost in 400 seconds, certainly in 400 minutes. So, despite sterling bonds, the question remains what will the authorities do when pressure comes on the existing rate.

Since the watershed of last autumn's 15 per cent bank rate, the IMF loan and the rest, the traffic has been all one way. The policy of buying dollars to stop the pound's exchange rate rising has contributed substantially to the dramatic and welcome rise in the official reserves from \$6,570m then to \$9,000m-odd now. The result has been to keep the pound hovering somewhere just above the \$1.71 mark.

This policy of a "floating but fixed" exchange rate for the pound has been the chosen compromise between allowing the rate to rise in order to reduce import prices and forcing it gradually down further in order to maintain export competitiveness, despite our continuing relatively bad performance in containing industrial costs at home.

Since, however, the result of \$1.71 policy is that large amounts of sterling dollars have been taken into the reserves, the logic presumably is that they should be spent as rapidly if need be from the reserves to stop the rate falling. Only when the reserves are as a result once again down to crisis levels does the other element of the sterling stabilization plan, the safety net scheme, under which the authorities could draw to support the reserves, come into effect.

Long before that point the 80 per cent-odd of official sterling that has not been exchanged for Callaghan bonds would be subject to the same kind of pressures to which it reacted with such destabilizing effect during 1976. And the Government would be faced with the full difficulty of the choice between further devaluation or further domestic deflation.

The very strength of sterling since the end of last year has hugely reduced the contribution which the bonds and the safety net scheme could themselves have made to the medium-term stability of sterling.

## Bond sales—encouraging for whom?

Hugh Stephenson

## President Carter takes first step to sell energy programme to the American people

'Preparing the measures has been exhausting, but the effort made so far, as government officials are swift to note, is nothing in comparison to the task ahead of winning Congressional approval for the proposals... Every measure contained in the plan will be aimed at reducing dependence on imported energy and so strengthening security'

No nation is as wasteful in its use of energy as the United States. Every American is fully aware of this, and every American is now being made to realize that energy conservation is essential, even if this forces dramatic changes in living styles.

President Carter will call for just such changes in a series of national speeches this week and he is preparing the ground for an unpopular reaction.

Americans have become so used to cars that do a mere eight or 10 miles to the gallon, to keeping their air conditioners on all summer and their heaters on all winter that they are loathe to change their ways.

This is especially the case when they are now being called upon to make sacrifices by their own government, unlike the situation in June 1973 when they were under pressure from foreign oil producers.

President Carter has finalised an extraordinarily comprehensive energy programme, which will be released on April 20. Preparing the measures has been exhausting, but the effort made so far, as government officials are swift to note, is nothing in comparison to the task ahead of winning Congressional approval for the proposals.

The programme must be viewed as the maximum set of measures that the President considered to be realistic. Congress may take six, or even 12 months to pass the necessary legislation.

In the months ahead the President will be forced to trim some of his proposals, to drop a few others and alter many of the remainder and any American's energy policy is likely to be considerably different from that outlined next week—such is the American political process.

It will not be possible to assess the international impact of the policies until Congress has acted and the bargaining and compromising has ended. There is no doubt that the greater the proportion of the President's proposals that are finally approved the greater will be the virtual monopoly powers of the members of the Organization of Petroleum Exporting Countries.

The most important consideration in the fashioning of this energy programme has been the need to ensure national security. America, today imports almost half of its oil needs. This situation makes it highly vulnerable to pressure from, for example, the Arab oil producers, so endangering the United States' economy and

restricting America's foreign policy options.

Another Arab embargo on oil shipments to the United States could have an even more damaging effect upon its economy than did the 1973 embargo.

Every measure contained in President Carter's programme will be aimed at reducing dependence on imported energy and so strengthening security.

Former President Nixon's goal of full United States energy independence is considered utterly unrealistic at the White House. To reduce imports to zero would be to place such immense strains upon the American people and their economy that the consequences could be disastrous.

The initial aim is to reduce imports of oil to about one third of American needs by about 1985, or slightly sooner if possible. At the same time the new policy will stress the need for reducing imports, in particular, from countries that might be unfriendly under emergency conditions, such as the Arab nations in the event of another Middle East War.

President Carter has already met Canadian government leaders and he plans to meet Venezuelan leaders in June. Efforts will be made to strengthen energy imports from these countries in coming years, while at the same time striving to reduce the overall level of imports.

Such policies may conceivably enhance the dependence of allied countries in western Europe on oil from the Middle

East and this is a matter that could pose some of the toughest diplomatic problems at the economic summit conference of leaders of the key industrial nations in London in May.

Foreign leaders, however, will have to weigh their criticism of this aspect of President Carter's plans, plus their possible criticism of his recently well publicized renunciation of commercial United States use of plutonium, with the need to give him every encouragement in his efforts to enhance energy conservation and domestic energy output. Simply stated, the more successful America is with its energy policies the brighter is the general world economic outlook.

President Carter will need all the help he can get in selling his policies to the Congress. The facts are compelling and well known—America is consuming far too much energy, so undermining international economic stability and increasingly taking all nations closer to the point where existing energy reserves may well be exhausted before new methods have been adequately devised to cope with the situation.

To sweeten the bitter pills to be offered to the American people the President will propose a series of general tax concessions. These will reduce the costs to companies and individuals of taking steps that will be required by law to increase energy savings and offset the financial burden that will inevitably result from the measures which will raise retail energy prices.

These tax concessions are designed to offset any general inflationary effect of the energy proposals. But the unpredictability of Congress—it will probably approve some of the tax and energy measures and kill others—will produce big uncertainties about the 1977 and 1978 inflation, budget and energy outlook for this country.

Such uncertainties are likely to damage the economy and investor confidence, in particular, and thus the swifter the Congress moves forward, the better for all.

Top administration officials will be making this very point in blunt terms when they start lobbying Congressmen next week after the energy programme has been announced by the President to a special joint session of the Congress.

Dr. James Schlesinger, the President's Special Assistant for Energy Affairs, has already announced many of the detailed points of the programme. He has said that home owners and companies will have to take actions to increase insulation and reduce gas and oil consumption.

He has indicated that important proposals will be made to increase greatly United States coal use and the substitution of coal or oil and gas by power companies and others.

He has announced that special incentives will be offered for greater use of solar energy and other new energy technologies, and said that the nuclear reactor programme will go for-

ward, although new reaction development, notably in the plutonium area, will be halted or slowed.

More importantly, perhaps, he has indicated that a new petrol tax will be imposed, which will rise from year to year until consumption is cut sharply.

He has also indicated that existing controls on oil and gas prices will be swiftly phased out. These measures are probably the most important in the short-term for reversing the trend of rising energy consumption.

Because these policies will raise prices and because they may well be accompanied by measures that limit the profits of oil companies from higher retail prices, they are likely to be the toughest to get through Congress.

Consumers and oil companies alike may well find themselves on the same side for a change in fighting these necessary, but most burdensome, proposals.

In addition, Dr. Schlesinger has given strong hints that a big tax will be imposed on large cars with heavy fuel consumption, while special tax cuts will be offered to people who buy small and highly fuel-efficient cars.

The controversy already raging over this suggestion illustrates the extent to which the President is going to have to fight to secure adoption of his energy programme.

American trade unions are maintaining that these car proposals will gravely damage United States manufacturers, while boosting sales of foreign-made small cars. The unions are suggesting that thousands of jobs will be lost here and the unions carry considerable weight in Congress.

The influence of the car companies is also most formidable and their view of a tax on large cars was boldly stated recently by Mr. Thomas Murphy, the chairman of General Motors, who, having noted that the tax would reduce the basic American right of freedom of choice, then said the idea is "the most simplistic irresponsible proposal ever made."

The new energy programme could well rank among the most important acts of President Carter's term in office, but selling it will be incredibly tough. The costs of falling in this task will be immense for all people and not just for Americans who now will have to decide whether they are prepared to make some sacrifices for the long-term benefits of everyone.

Frank Vogl

## Business Diary in Europe: Mercedes goes exploring

Brich Krampe, 41-years-old head of Ex 8, has just arrived in Britain to succeed Gerd Hoffmann as managing director of Mercedes-Benz (UK). After three years here Hoffmann is returning to Stuttgart to join a new management team which will re-think the German car world-wide car sales strategy.

One of Hoffmann's first tasks will be to find a name for Mercedes much publicized competitor for the Land Rover. And that is not as simple as it seems.

The project, a joint enterprise with Daimler-Benz of Austria, has been codenamed 'the Explorer', but that name has already been registered by a

the most delicate way mist means dung in German, the mysterious Ex 8? It seems that Mercedes divides the world into eight export departments which are labelled Ex 1, Ex 2 and so on. Ex 8 covers the Americas, Europe, Yugoslavia and that is what Krampe has been doing for the past five years.

Quite a change from his new post here? "Yes it is," he told us. "But if anything this is a more difficult job. In fact he is seeking in Stuttgart is looked upon as one of the most difficult jobs in the company."

"We arrived here rather late when we bought the British owned company in 1974 and in my personal view we still have another two years to go before it will be profitable."

Mercedes' handsome cars sell without much trouble and on their own terms. The problem is with trucks. But prospects look brighter for Mr. Krampe. Sterling is enjoying a period of stability and the truck market is at last picking up.

### Blow to props

Società Generale Immobiliare, the big international property company, is like an old lady forced to sell off the family jewels to keep creditors at bay. The loss of its main properties in Italy is part of the price which the 114-year-old firm owes the pride of the Vatican's shareholdings, is having to pay to avoid collapse.

According to reports in Rome business circles the properties will be sold to a new company in which it will have 10 per cent of the equity with the remaining 90 per cent shared

among creditor banks. The company will be left with building land and its existing shareholdings in 143 other companies. Among its chief assets in Rome are the Hilton Hotel, whose building was strong support in the 1960s. The square square silhouette on Monte Mario was held by many to spoil the city skyline. It also owns its own headquarters in an ultra modern suburb, a block in the city centre where the Liberal Party has its seat, and residential developments in areas on the outskirts popular among foreigners working in Rome. There are other properties in Milan, Turin, Genoa, Modena, Padua, Perugia, Naples, Catania and elsewhere.

Abroad General Immobiliare has undertaken developments in Paris, Monte Carlo, Washington (the Watergate complex), New York, Los Angeles, Montreal and Mexico City, but as far as it is known these are not included in the arrangement with Italian banks.

The company has never prospered since the Vatican controlling share passed to Signor Michele Sindona, the Sicilian American financier whose extradition the Italian government is seeking from New York. To answer a charge of fraudulent bankruptcy, Control now rests jointly with Banco di Roma and a group of Roman building contractors.

### Slippery slope

After two years of wage restraint, Britain's top managers need no reminders that their standard of living is slipping. But a survey of senior executives' pay in Europe just published in Brussels by Management Centre Europe reveals strikingly how badly off the British now are.

While in most west European countries pay has comfortably

published in Brussels by Management Centre Europe reveals strikingly how badly off the British now are.

While in most west European countries pay has comfortably increased, the salaries of top British managers have been on the decline since 1973. Their salaries are now only a third of those of their colleagues in Belgium and less than a quarter of those earned by Swiss executives.

The British are equally badly off when it comes to holidays. Most of them are only entitled to four weeks holidays a year, compared with about five weeks in most other countries.

The only comforting thought for British top managers is that the perks they are offered compare favourably to those granted to their European counterparts. More than 90 per cent of British firms offer their senior executives company cars compared with only 64 per cent of firms in Belgium, for example.

### Neglected

"At the moment Spain's number one problem is the Canary Islands in the opinion of former Interior Minister Manuel Fraga Iribarne, head of Popular Alliance, an important right-centre political movement.

Fraga, once General Franco's ambassador to Great Britain, made his remark at a political rally in the south-eastern city of Albacete last week. He did not expand but it surprised many of his listeners who believed that the number one problem for Fraga was Com-

munist. Nevertheless, he touched on an issue which has been ignored by most Spaniards.

Partly as a result of geopolitical changes and partly because of an economic slump and the "fourth government" attitudes, the Canary Islands are much less fortunate now than at any time in the recent past. Unemployment affects about 10 per cent of the labour force and it may go higher.

At the same time the cost of living in Las Palmas, capital of one of the two Canary Islands provinces, is the highest in Spain. To make matters worse, the islands have suffered two disastrous years in which the principal money spinner, tourism, has fallen sharply.

As economic conditions deteriorate, a separate slogan are appearing in increasing number on the walls of the islands' cities. And in what was once a political backwater and a haven of peaceful retirement, extremists are becoming more frequent. The terrorists and separatists are few in numbers but they are being aided by the economic problems and the influx of discontented soldiers from the Sahara and pro-Spanish Saharans who were forced to flee their homeland when Spain transferred it to Morocco.

Canary Islanders also feel, and they have felt for some time, that they are neglected by the Madrid government. When it comes to needed economic measures, they suffer from the highest rate of inflation in Spain, a lack of confidence in the government, severe agricultural problems, and a drought which has lasted for years.

## British wool industry is making a rapid and confident recovery

### Industry in the regions

After surviving two of the worst recessions in recent history, one in trade generally and one in the fashion field, the British wool textile industry is making a rapid and confident recovery. So much so, that a spokesman for the Wool Textile Delegation was moved to comment yesterday: "Seldom has there been a time when British woollens and worsteds have been at such a peak of popularity."

Helping to hearten woollens have been the recent announcements of restrictions on imported clothing, mainly from the Comecon countries, which has not only flooded the home market but by its cheapness has disrupted the price structure here.

A brighter outlook for the home market is seen as sufficient justification of substantial restructuring and re-equipment carried out by several companies.

Government aid schemes have been taken full advantage of. By the end of this year some £75m will have been spent comprising about 257m in machinery and the balance on new buildings. Of that amount the Government will have contributed some £17m.

Stage two of the aid scheme, a further £5m for projects to be completed by the end of March 1979, will, it is confidently predicted, generate even more investment.

On the labour side, the drain of operatives which has been a feature of the industry during the past two years, has stopped and reversed, and companies are now taking on workers again. Practically everybody is

on full time working, and some firms are on overtime. In the export field the industry is enjoying notable success. Total overseas sales last year topped the £300m mark, compared with £215m in 1975. What is more to the point, increases in volume, as well as in value, were recorded in practically all areas.

Trade with the United States and North America is picking up very well and could easily move to the top of the export league table if import charges were trimmed.

This is in fact a very sore point with British woollen manufacturers, and the only blot on the export horizon at the moment.

The industry is confident that overall export sales would substantially rise if only America would reduce the crippling 45 per cent to 50 per cent import charges, including 38 per cent duty, to which British wool cloth exports are subjected.

The industry has high hopes of trade talks now being arranged in Washington for Mr. Edmund Dell, Secretary of State for Trade, who has been charged by the Prime Minister with raising the vexed question of United States import duties.

President Carter must look a little favourably on the British industry, having only recently received a suit length of Huddersfield cloth. The worsted fabric is in an elongated form making up the pin stripe in the blue cloth.

Concessions by the United States for British imports is not such a one sided argument as it may seem. The British wool textile industry has been the high quality American clothing manufacturers are given help in improving access to woollens and worsteds from abroad, which the American mills cannot provide in the variety and relatively small quantities demanded by the fashion industry, then they will have difficulty in surviving.

The latest export figures for January and February this year show a 24 per cent increase in the volume of wool cloth sales and 53 per cent increase in value compared with last year. The Wool Textile Export Corporation have found the reason.

The high quality "British look" has become firmly established in both men's and women's fashions in many overseas countries. There has also been a swing back to natural fabrics.

It will be recalled that synthetics were the order of the day in 1975 and 1976. But, says the industry spokesman, natural fibre has found favour for economic reasons. These days, clothes must be made to last longer and look better longer and in this field natural fibres have the edge.

Ronald Kershaw



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### COLLEGE LEAVER PERHAPS?

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## Euromarkets

term interest rates would remain stable for at least several months and that the likelihood of an upsurge in inflation occurring anytime soon was remote.

Swiss investment banker comments that demand for Euromark and Eurodollar bonds was particularly strong in his country because the return on Swiss franc bonds was too low.

Among the issues scheduled for offering was an awaited \$150m 10-year issue of Volkswagen Overseas Finance NV with an annual coupon rate of 7.75 per cent.

The issue is guaranteed by Volkswagenwerke AG, which just announced a 1976 group profit of 1.2 billion DM, or DM1,000m compared with a 1975 loss of L1,515m. The offering is being led jointly by the Swiss Bank of Switzerland (Securities) and Deutsche Bank.

### The plunge in tanker rates

The plunge in tanker rates which occurred in the week leading up to Easter for vessels trading out of the Gulf continued last week. Levels for vices have now fallen some four points to an average of worldwide 22/23 and for vices to around 18/19. A substantial surplus of tonnage is available to absorb any increase in demand and to satisfy future brokers can offer little hope of an improvement. In what business has been dominated by a big tanker, the oil tanker has played a significant role. Prior to Easter it was the two 380,000 ton vices Bremen and the 380,000 ton joint venture, the former was taken for a single voyage at worldwide 20 and the latter for 10 months trading from the

The oil major's chartering activity continued last week with the spot fixtures of a 410,000 tonner at worldscale 18 and a number of vlccs at Worldscales 22/23. Period wise, Exxon was also reported to have booked three vlccs for five years trading each.

the past few years running each. Demand for spot tonnage in the ranges immediately below the size has been limited, resulting in competitive fixing and low rates.

The unrelenting tone of the Caribbean vanasse sector remained weak despite an active trading period. However, brokers were suggesting that the Caribbean market might be in for a better rate levels have been confirmed up during the last week and the future prospects are brighter if only for a short

Grain chartering was doing little to live up to its role as the backbone of the dry cargo market. While both River Plate and North American fixing was at a steady pitch, the amount of inquiry for the latter was disappointing.

Some St Lawrence bookings filtered through but generally time chartering tended to be the overall strong point

**David Robinson**

The era of profligate use of energy in the United States is coming to an end. The increasing American dependence on imported oil has helped to demonstrate how the wasteful way of life has continued since the traumatic days of the 1973 Middle East cutbacks and the price increases. Opec may be split, but it is generally accepted that the rift will be shortly sealed.

But it was the vicious winter that swept large areas of the United States which helped to concentrate the mind wonderfully. After years of heavy government price restrictions and a policy of burning off much of the natural gas produced, the inability of the natural gas system to cope became readily apparent.

**The Commodities Column will appear tomorrow.**

President Carter is due to enunciate his energy policy on Wednesday but, perhaps in line with his habit of thinking his thoughts aloud, Washington remains as leaky a sieve as ever. Already several balloons have been floated and many inspired leaks have been made. While each successive leak produces a refinement on former ones—and there will no doubt be further tuning of the package before Wednesday—certain major planks of the strategy have become clear.

On the one hand conservation and self-sufficiency is certain to be the touchstone of Mr Carter's policy, while on the other there is likely to be greater emphasis on natural gas and coal.

The usual price increase mechanism will be used to try and cut down consumption while at the same time being employed discriminately.

Thus a society which seems to almost sleep on wheels is going to find motoring a more expensive indulgence. Washington sources suggest that the

four cents Federal tax on a gallon of petrol will be increased by between five and 10 cents a gallon initially and that further increase may become an annual event.

Additionally there are understood to be proposals for heavy taxes on cars with large engine ratings, which will hurt the manufacturers and users of those United States juggernauts which in the past have masqueraded as cars.

Domestically-produced oil will possibly be hit by taxes of several dollars a barrel.

Domestically-produced oil will possibly be hit by taxes of several dollars a barrel.

On the natural gas front price increases will probably be allowed through to encourage exploration while industry may be taxed on its use of gas. This would be in order to "persuade" more emphasis to be placed on coal.

Such a package would undoubtedly lead to a series of political storms within the United States and of probably more significance to Mr Carter than some of the international reaction to his proposed ban on the reprocessing of used nuclear fuel and the scrapping of the development of a new generation of fast breeder

reactors. Labour leaders and car manufacturers will be not a little upset over the large engine tax as they contemplate an invasion by Japanese and European small engine cars—with maybe even the odd British Leyland vehicle limping in.

But for the gas and coal industries as well as the exploration companies and suppliers of mining equipment, it would be a great boost.

the main beneficiaries of the gas price increase are likely to be the mainly intra-state companies. Unfettered by the Federal restrictions which have governed the price of gas

transported across State lines. many of these companies over the past four years have had the luxury of buying up large acreages and will now be well placed.

Two companies particularly highly thought of in the United States in this respect are Texas Oil and Gas and Houston Natural Gas which also has coal interests.

Coal has been interesting for some considerable time and

some considerable time and with the projected increases in power requirements in the United States will more and more come into its own. One major problem, however, is the increasing difficulty of transportation which may mean that the power stations will have to come to the coalfields rather than the other way round.

Other problems on the coal front are environmental—but then that is affecting all forms of mining—which will lead to greater pressure for underground rather than strip mining which will make the end product more expensive or the companies less profitable. Labour could also be a problem.

Of the US mining finance houses, as it were, Amax and St Joe both have significant coal operations while also offering a diversified spread. Amax in particular offers the molybdenum strength. Falcon Seaboard, which is a predominantly steam coal operation, has been attracting considerable support of late.

On the coking coal side, few have a bad word to say about Pittston, but with coking coal tied to the steel industry coking coal's growth rate has slowed down.

**The Wall Street and Canadian stock prices given in the table**

The Wall Street and Canadian stock prices given in the table relate to Friday's close. Later publication is caused by the change to British Summer Time. This will continue until Eastern Daylight Time begins in the United States.

[illegible]

Foreign exchange.—Sterling, spot, 1.7182 (1.7187); three months, 1.6578 (1.6586); Canadian dollar 95.13 (95.29).  
The Dow Jones averages.—Industrials, 947.76 (947.00); transportation 234.42 (234.17); utilities 108.83 (108.93); 60 stocks 313.89 (313.71). New York Stock Exchange Index 54.94 (54.92). Industrials 59.74 (59.71); transportation, 42.37 (42.47); utilities, 40.47 (40.45); financial, 55.30 (55.36).

	Latest price	Prev week	
Alb & Wilson 7 1/2 Deb	65 1/2	65 1/2	Brit Leyland

[illegible]

Barclays Bank ..	9 1/2%	Imperial GP 4 L	Do 7 1/2% 2004
Consolidated Credits	9 1/2%	Do 7 1/2% 2004	Do 7 1/2% 2004
First London Secs	9 1/2%	Do 10 1/2% 1004	Do 10 1/2% 1004
C. Hoare & Co ...	9 3/4%	Do 10 1/2% 1004	Do 10 1/2% 1004
Lloyds Bank ....	9 1/2%	Do 10 1/2% 1004	Do 10 1/2% 1004
Midland Bank ....	9 1/2%	Do 10 1/2% 1004	Do 10 1/2% 1004
Nat Westminster	9 1/2%	Do 10 1/2% 1004	Do 10 1/2% 1004
Rossminster Acc's	9 1/2%	Do 10 1/2% 1004	Do 10 1/2% 1004
Shenley Trust ...	14%	Do 10 1/2% 1004	Do 10 1/2% 1004
Williams & Glyn's	9 3/4%	Do 10 1/2% 1004	Do 10 1/2% 1004
\$7.00 deposits on sums of		Do 10 1/2% 1004	Do 10 1/2% 1004
\$10.00 deposits, 6%: up to		Do 10 1/2% 1004	Do 10 1/2% 1004
\$25.00, 6%: over		Do 10 1/2% 1004	Do 10 1/2% 1004

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[illegible]

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Lucas Ind 6  
Midland Bank 7  
Hobbs Wipred 8  
Romney Tail 4  
Stock Conv 5  
Temple Bar 5  
Trust Bee For 5

\_\_\_\_\_

Capitalization \$000's	Company	Price last Friday	Change on week
1,750	Al	25	

1,730	Airsprung Ord	137	—
292	Aksprung 281 CULS	33	—3
750	Armstrong & Rhodes	30	—
1,517	Deborah Ord	113	+2
250	Deborah 171 CULS	125	—
18,780	Frederick Parker	130	+10
5,203	Henry Sykes	61	+6
11,179	James Burrough	81	—
2,448	Robert Jenkins	240	+4
3,205	Twinkl Ord	15	—
1,623	Twinkl 12 CULS	61	—1
2,394	Unilock Holdings	55	+1
4,800	Walter Alexander	76	-1

**FT Index change on week 416.5+13.5 (3.2%)**

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